ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2015
(UNAUDITED)

POPULATION LAST CENSUS **15,845**

NET VALUATION TAXABLE 2015 **3,456,740,500**

MUNICODE **1417**

FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:
COUNTIES - JANUARY 26, 2016
MUNICIPALITIES - FEBRUARY 10, 2016

ANNUAL FINANCIAL STATEMENT REQUIRED TO BE FILED UNDER NEW JERSEY STATUTES ANNOTATED 40A:5-12, AS AMENDED, COMBINED WITH INFORMATION REQUIRED PRIOR TO CERTIFICATION OF BUDGETS BY THE DIRECTOR OF THE DIVISION OF LOCAL GOVERNMENT SERVICES.

Borough of **Madison** ,County of **Morris**

SEE BACK COVER FOR INDEX AND INSTRUCTIONS.
DO NOT USE THESE SPACES

	Date	Examined By:	
1			Preliminary Check
2			Examined

I hereby certify that the debt shown on Sheets 31 to 34a, 49 to 51a and 63 to 65a are complete, were computed by me and can be supported upon demand by a register or other detailed analysis.

Signature _____

Title **Chief Financial Officer**

(This MUST be signed by Chief Financial Officer, Comptroller, Auditor or Registered Municipal Accountant.)

REQUIRED CERTIFICATION BY CHIEF FINANCIAL OFFICER:

I hereby certify that I am responsible for filing this verified Annual Financial Statement, which I have not prepared and information required also included herein and that this Statement is an exact copy of the original on file with the clerk of the governing body, that all calculations, extensions and additions are correct, that no transfers have been made to or from emergency appropriations and all statements contained herein are in proof; I further certify that this statement is correct insofar as I can determine from all the books and records kept and maintained in the Local Unit.

Further, I do hereby certify that I **Jim Burnet**, am the Chief Financial Officer, License # **N01609**, of the **Borough** of **Madison**, County of **Morris** and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at December 31, 2015, completely in compliance with N.J.S. 40A:5-12, as amended. I also give complete assurance as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2015.

Signature _____

Title **Acting Chief Financial Officer**

Address **50 Kings Road, Madison, NJ 07940**

Phone Number **(973) 593-3043**

Fax Number **(973) 593-0125**

Email **burnetj@rosenet.org**

IT IS HEREBY INCUMBENT UPON THE CHIEF FINANCIAL OFFICER, WHEN NOT PREPARED BY SAID, AT A MINIMUM MUST REVIEW THE CONTENTS OF THIS ANNUAL FINANCIAL STATEMENT WITH THE PREPARER, SO AS TO BE FAMILIAR WITH THE REPRESENATTIONS AND ASSERTIONS MADE HEREIN.

THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

Prepararion by Registered Municipal Accountant (Statement of Statutory Auditor Only)

I have prepared the post-closing trial balances, related statements and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the **Borough** of **Madison** as of December 31, **2015** and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S. 40A:5-12, as amended.

Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I do not express an opinion on any of the post-closing trial balances, related statements and anlyses. In connection with the agreed-upon procedures, no matters came to my attention that caused me to believe that the Annual Financial Statement for the year ended 2015 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and the Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality/county, taken as a whole.

Listing of agreed upon procedures not performed and/or matters coming to my attention of which the Director should be informed:

Valerie A Dolan

(Registered Municipal Accountant)

Nisivoccia LLP

(Firm Name)

200 Valley Road, Suite 300

(Address)

Certified by me

Mount Arlington, NJ 07856

(Address)

this 10th day of February, 2016.

(973) 328-1825

(Phone Number)

vdolan@nisivoccia.com

(Email)

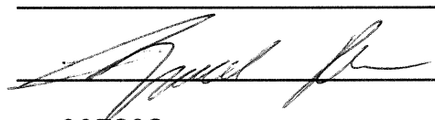
(973) 328-0507

(Fax Number)

UNIFORM CONSTRUCTION CODE CERTIFICATION BY CONSTRUCTION CODE OFFICIAL

The undersigned *certifies* that the municipality has complied with the regulations governing revenues generated by uniform construction code fees and expenditures for construction code operations for fiscal year 2015 as required under N.J.A.C. 5:23-4.17.

Printed Name: **Russell Brown**

Signature: 

Certificate #: **007808**

Date: 2/10/16

MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION
BY
CHIEF FINANCIAL OFFICER

One of the following Certifications must be signed by the Chief Financial Officer if your municipality is eligible for local examination.

CERTIFICATION OF QUALIFYING MUNICIPALITY

1. The outstanding indebtedness of the previous fiscal year **is not in excess of 3.5%;**

2. All emergencies approved for the previous fiscal year **did not exceed 3%** of total appropriations;

3. The tax collection rate **exceeded 90%;**

4. Total deferred charges **did not equal or exceed 4%** of the total tax levy;

5. There were **no "procedural deficiencies" noted** by the registered municipal accountant on Sheet 1a of the Annual Financial Statement; and

6. There was no **operating deficit** for the previous fiscal year.

7. The municipality did **not** conduct an accelerated tax sale for less than 3 consecutive years.

8. The municipality did not conduct a tax levy sale the previous fiscal year and does not plan to conduct one in the current year.

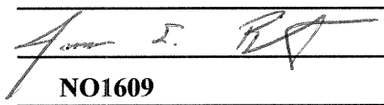
9. The current year budget does not contain an appropriation or levy "CAP" referendum.

10. The municipality will not apply for Transitional Aid for 2016.

The undersigned certifies that this municipality has complied in full in meeting **ALL** of the above criteria in determining its qualification for local examination of its Budget in accordance with N.J.A.C. 5:30-7.5.

Municipality: **Borough of Madison**

Chief Financial Officer: **Jim Burnet**

Signature: 

Certificate #: **NO1609**

Date: _____

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

The undersigned certifies that this municipality does not meet item(s) _____ of the criteria above and therefore does not qualify for local examination of its Budget in accordance with N.J.A.C. 5:30-7.5.

Municipality: _____

Chief Financial Officer: _____

Signature: _____

Certificate #: _____

Date: _____

22-6002052
Fed I.D. #

Borough of Madison
Municipality

Morris
County

Report of Federal and State Financial Assistance

Expenditure of Awards

Fiscal Year Ending: 12/31/2015

	(1) Federal programs Expended (administered by the State)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	$ 272,930.10	$ 576,741.60	

Type of Audit required by OMB A-133 and OMB 04-04:

Federal/State

_____ **Single Audit**

_____ **Program Specific Audit**

_____ **Financial Statement Audit Performed in Accordance With Government Auditing Standards (Yellow Book)**

Note: All local governments, who are recipients of federal and state awards (financial assistance), must report the total amount of federal and state funds expended during its fiscal year and the type of audit required to comply with OMB A-133 (Revised 6/27/03) and OMB 04-04. The single audit threshold has been increased to $500,000 beginning with Fiscal Years ending after 12/31/03. Expenditures are defined in Section 205 of OMB A-133.

(1) Report expenditures from federal pass-through programs received directly from state government. Federal pass-through funds can be identified by the Catalog of Federal Domestic Assistance (CFDA) number reported in the State's grant/contract agreements.

(2) Report expenditures from state programs received directly from state government or indirectly from pass-through entities. **Exclude state aid (I.e., CMPTRA, Energy Receipts tax, etc.) since there are no compliance requirements.**

(3) Report expenditures from federal programs received directly from the federal government or indirectly from entities other than state government.

Signature of Chief Financial Officer

2-10-16
Date

IMPORTANT!

READ INSTRUCTIONS

INSTRUCTION

The following certification is to be used ONLY in the event there is NO municipally operated utility.

N/A

If there is a utility operated by the municipality or if a "utility fund" existed on the books of account, do not sign this statement and do not remove any of the UTILITY sheets from the document.

CERTIFICATION

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the _____ of _____, County of _____ during the year 2015 and that sheets 40 to 68 are unnecessary.

I have therefore removed from this statement the sheets pertaining only to utilities

Name _____

Title _____

(This must be signed by the Chief Financial Officer, Comptroller, Auditor or Registered Municipal Accountant.)

NOTE:

When removing the utility sheets, please be sure to refasten the "index" sheet (the last sheet in the statement) in order to provide a protective cover sheet to the back of the document.

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2015

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2016 and filed with the County Board of Taxation on January 10, 2016 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of $ 3,482,257,100.

Lisa Barrett

SIGNATURE OF TAX ASSESSOR

Borough of Madison

MUNICIPALITY

Morris

COUNTY

NOTE THAT A TRIAL BALANCE IS REQUIRED AND NOT A BALANCE SHEET

POST CLOSING
TRIAL BALANCE - CURRENT FUND

AS AT DECEMBER 31, 2015

Cash Liabilities Must Be Subtotaled and Subtotal Must be Marked with "C" - - Taxes Receivable Must Be Subtotaled

Title of Account	Debit	Credit
Cash and Cash Equivalents	12,726,034.61	
Receivables and Other Assets with Full Reserves:		
Taxes Receivable - 2015	602,783.15	
Taxes Receivable - Prior Years	31.79	
Subtotal Taxes Receivable	602,814.94	
Taxes Title Liens Receivable	33,461.47	
	636,276.41	
Property Acquired for Taxes	15,300.00	
Due from:		
Animal Control Fund	35,469.30	
Payroll Agency Account	37,739.46	
Total Rec'l and Other Assets with Full Reserves	724,785.17	
Deferred Charges:		
Special Emergency Authorization	80,000.00	

(Do not crowd - add additional sheets)

NOTE THAT A TRIAL BALANCE IS REQUIRED AND NOT A BALANCE SHEET

POST CLOSING
TRIAL BALANCE - CURRENT FUND (CONT'D)

AS AT DECEMBER 31, 2015

Cash Liabilities Must Be Subtotaled and Subtotal Must be Marked with "C" - - Taxes Receivable Must Be Subtotaled

Title of Account	Debit	Credit	
Appropriation Reserves:			
Encumbered		929,644.97	
Unencumbered		1,351,389.80	
Subtotal Appropriation Reserves		2,281,034.77	
Special Emergency Notes		80,000.00	
Prepaid Taxes		368,291.53	
Tax Overpayments		25,723.43	
County Taxes Payable		68,168.36	
Due State of New Jersey:			
Senior Citizen and Veteran Deductions		13,467.78	
Construction Code Fees		2,305.00	
Due to:			
Federal & State Grant Fund		85,059.30	
Open Space Trust Fund		1,014,557.51	
Other Trust Funds		116,621.78	
General Capital Fund		64,944.02	
Reserve for:			
Revaluation		32,080.11	
Tax Appeals		521,914.05	
Subtotal Cash Liabilities		4,674,167.64	"C"
Reserve for Receivables and Other Assets w/ Full Reserves		724,785.17	
Fund Balance		8,131,866.97	
Totals	**13,530,819.78**	**13,530,819.78**	

(Do not crowd - add additional sheets)

POST CLOSING
TRIAL BALANCE - PUBLIC ASSISTANCE FUND

ACCOUNTS #1 AND #2*

AS AT DECEMBER 31, 2015

Title of Account	Debit	Credit

(Do not crowd - add additional sheets)

* To be prepared in compliance with Department of Human Services Municipal Audit Guide, Public Welfare, General Assistance Program.

Not Applicable

POST CLOSING TRIAL BALANCE - FEDERAL AND STATE GRANTS

AS AT DECEMBER 31, 2015

Title of Account	Debit	Credit
Grant Funds Receivable	157,257.28	
Due from Current Fund	85,059.30	
Accounts Payable - Vendors		8,134.82
Appropriated Grant Reserves		189,274.88
Unappropriated Grant Reserves		44,906.88
	242,316.58	**242,316.58**

(Do not crowd - add additional sheets)

Sheet 5

POST CLOSING
TRIAL BALANCE - TRUST FUNDS
(Assessment Section Must Be Separately Stated)

AS AT DECEMBER 31, 2015

Title of Account	Debit	Credit
Animal Control Fund:		
Cash and Cash Equivalents	78,289.50	
Due to Current Fund		35,469.30
Due to State of NJ - Dog License Fees		558.20
Prepaid Licenses		5,878.80
Reserve for Animal Control Expenditures		36,383.20
Total Animal Control Fund	**78,289.50**	**78,289.50**
Open Space Trust Fund:		
Cash and Cash Equivalents	563,428.77	
Due from Current Fund	1,014,557.51	
Reserve for Open Space		1,564,126.31
Due to General Capital Fund		13,859.97
Total Open Space Trust Fund	**1,577,986.28**	**1,577,986.28**
Other Trust Funds:		
Cash and Cash Equivalents	1,568,866.62	
Due from Current Fund	116,621.78	
Unallocated Receipts		1.00
Due to State of NJ:		
Marriage License Fees		310.00
Construction Code Surcharge Fees		10,172.00
Reserve for:		
Unemployment Insurance		131,323.48
Special Funds		1,543,681.92
Total Other Trust Funds	**1,685,488.40**	**1,685,488.40**

(Do not crowd - add additional sheets)

MUNICIPAL PUBLIC DEFENDER CERTIFICATION

Public Law 1998, C. 256

Municipal Public Defender Expended Prior Year 2014:	(1)	$	
		x	25%
	(2)	$	-0-
Municipal Public Defender Trust Cash Balance December 31, 2015:	(3)	$	-

Note: If the amount of money in a dedicated fund established pursuant to this section exceeds by more than 25% the amount which the municipality expended during the prior year providing the services of a municipal public defender, the amount in excess of the amount expended shall be forwarded to the Criminal Disposition and Review Collection Fund administered by the Victims of Crime Compensation Board. (P.O. Box 084, Trenton, NJ 08625)

Amount in excess of the amount expended: 3- (1 + 2) = $ *

The undersigned certifies that the municipality has complied with the regulations governing *Municipal Public Defender* as required under Public Law 1998, C. 256.

Chief Financial Officer: Jim Burnet (Acting Chief Financial Officer)

Signature:

Certificate #: NO1609

Date:

* - Balance represents municipal appropriations

Schedule of Trust Fund Reserves

	Purpose	Amount Dec. 31, 2014 per Audit Report	Receipts	Disbursements	Balance as at Dec. 31, 2015
1.	Animal Control Fund:				
2.	Res - Animal Control Fund Expenditures	$ 31,105.20	$ 25,917.18	$ 20,639.18	$ 36,383.20
3.					
4.	Open Space Trust Fund:				
5.	Reserve for Open Space	311,991.35	3746710.82	2494575.86	1,564,126.31
6.					
7.	Other Trust Funds:				
8.	Reserve for:				
9.	Unemployment Insurance	123,994.94	66,786.56	59,458.02	131,323.48
10.	Special Funds	1,711,265.47	2,153,657.28	2,321,240.83	1,543,681.92
11.	Total Other Trust Funds	1,835,260.41	2,220,443.84	2,380,698.85	1,675,005.40
12.					
13.					
14.					
15.					
16.					
17.					
18.					
19.					
20.					
21.					
22.					
23.					
24.					
25.					
26.					
27.					
28.					
29.					
30.					
	Totals - All Funds:	$ 2,178,356.96	$ 5,993,071.84	$ 4,895,913.89	$ 3,275,514.91

ANALYSIS OF TRUST ASSESSMENT CASH AND INVESTMENT PLEDGED TO LIABILITIES AND SURPLUS

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2014	RECEIPTS					Disbursements	Balance Dec. 31, 2015
		Assessments and Liens	Current Budget					
Assessment Serial Bond Issues:	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX
Assessment Bond Anticipation Note Issues:	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX
Other Liabilities								
Trust Surplus								
Less Assets "Unfinanced"	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX

Sheet 7

Not Applicable

POST CLOSING
TRIAL BALANCE - GENERAL CAPITAL FUND

AS AT DECEMBER 31, 2015

Title of Account	Debit	Credit
Est. Proceeds Bonds and Notes Authorized	3,544,378.00	XXXXXXXXX
Bonds and Notes Authorized but Not Issued	XXXXXXXXX	3,544,378.00
Cash and Cash Equivalents	3,248,724.78	
Due from Current Fund	64,944.02	
Due from Open Space Trust Fund	13,859.97	
NJ Environmental Infrastructure Loans Receivable	1,692,690.00	
Deferred Charges to Future Taxation:		
Funded	24,591,311.35	
Unfunded	5,064,378.00	
Serial Bonds Payable		22,186,000.00
Bond Anticipation Notes Payable		1,520,000.00
NJ Environmental Infrastructure Loans Payable		2,405,311.35
Improvement Authorizations:		
Funded		3,300,799.16
Unfunded		3,534,678.00
Capital Improvement Fund		1,610,210.93
Amount Due to Museum of Early Trades and Crafts		19,086.26
Fund Balance		99,822.42
Totals	**38,220,286.12**	**38,220,286.12**

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2015

	Cash		Less Checks Outstanding	Cash Book Balance
	* On Hand	On Deposit		
Current	567,746.50	12,207,073.85	48,785.74	12,726,034.61
Trust - Animal Control	662.40	77,634.39	7.29	78,289.50
Trust - Open Space	15.00	563,413.77		563,428.77
Trust - Other		1,570,715.67	1,849.05	1,568,866.62
Capital - General		3,508,867.96	260,143.18	3,248,724.78
Water - Operating	26,676.47	2,276,797.82	679.62	2,302,794.67
Water - Capital		1,457,469.56		1,457,469.56
Electric - Operating	25.00	10,055,468.36	57,747.19	9,997,746.17
Electric - Capital		1,223,787.21		1,223,787.21
Total	595,125.37	32,941,228.59	369,212.07	33,167,141.89

* Include Deposits in Transit

** Be sure to include Public Assistance reconciliation and trial balance if the municipality maintains such a bank account

REQUIRED CERTIFICATION

I hereby certify that all amounts shown in the "Cash on Desposit" column on Sheet 9 and 9(a) have been verified with the applicable bank statements, certificates, agreements or passbooks at December 31, 2015.

I also certify that all amounts, if any, shown for Investments in Savings and Loan Associations on any trial balance have been verified with the applicable passbooks at December 31, 2015.

All "Certificates of Deposit", "Repurchase Agreements" and other investments must be reported as cash and included in this certification.

(THIS MUST BE SIGNED BY THE REGISTERED MUNICIPAL ACCOUNTANT (STATUTORY AUDITOR) OR CHIEF FINANCIAL OFFICER) depending on who prepared this Annual Financial Statement as certified to on Sheet 1 or 1(a).

Signature: Valerie A. Callan Title: **Registered Municipal Accountant**

CASH RECONCILIATION DECEMBER 31, 2015 (cont'd.)

LIST BANKS AND AMOUNT SUPPORTING "CASH ON DEPOSIT"

Current Fund:	
Provident Bank:	
564060950	12,207,073.85
Total Current Fund	12,207,073.85
Animal Control Fund:	
Provident Bank:	
564061065 - Dog Trust	71,861.61
564061131 - Dog License	5,772.78
Total Animal Control Fund	77,634.39
Open Space Trust Fund:	
Provident Bank:	
564060943	563,413.77
Total Open Space Trust Fund	563,413.77
Other Trust Funds:	
Provident Bank:	
564061016 - Other Trusts	196,886.36
564061032 - Police Outside Duty	163,399.15
564061149 - State Construction Code	10,753.16
564061263 - Unemployment	131,323.48
9811601591 - Station Area	105,894.50
564061180 - MAASA	2,903.26
998105399 - Developer's Escrow	308,734.82
564035697 - Developer's Escrow	26.27
564061198 - State Law Enforcement	15,971.72
564061073 - Jacob Henry Perkins Checking	12,020.12
564061222 - Landlord	42,172.04
564061370 - Madison Playground	12,660.89
564063657 - Affordable Housing	172.52
564070413 - Fire Department	16,726.01
Investor's Bank:	
00289901089 - Affordable Housing	526,945.92
00289902250 - Community Gardening Project	24,125.45
Total Other Trust Funds	1,570,715.67

Note: Sections N.J.S. 40A:4-61, 40A:4-62 and 40A:4-63 of the Local Budget Law require that separate bank accounts be maintained for each allocated fund.

CASH RECONCILIATION DECEMBER 31, 2015 (cont'd.)

LIST BANKS AND AMOUNT SUPPORTING "CASH ON DEPOSIT"

General Capital Fund:	
Provident Bank:	
564061024 - Checking	2,697,729.76
8311603982 - Money Market	811,138.20
Total General Capital Fund	3,508,867.96
Water Utility Operating Fund:	
Provident Bank:	
564060968 - Checking	46,931.13
564061008 - Cash Management	2,229,866.69
Total Water Utility Operating Fund	2,276,797.82
Water Utility Capital Fund:	
Provident Bank:	
564060976	1,457,469.56
Total Water Utility Capital Fund	1,457,469.56
Electric Utility Operating Fund:	
Provident Bank:	
564060984 - Checking	1,037,709.46
564061008 - Cash Management	9,017,758.90
Total Electric Utility Operating Fund	10,055,468.36
Electric Utility Capital Fund:	
Provident Bank:	
564060992	1,223,787.21
Total Electric Utility Capital Fund	1,223,787.21
Total Cash in Bank	32,941,228.59

Note: Sections N.J.S. 40A:4-61, 40A:4-62 and 40A:4-63 of the Local Budget Law require that separate bank accounts be maintained for each allocated fund.

Sheet 10

BOROUGH OF MADISON
FEDERAL AND STATE GRANT FUND
SCHEDULE OF STATE AND FEDERAL GRANTS RECEIVABLE

	Balance Dec. 31, 2014	Budget Revenue Realized	Cash Received	Transferred from Unappropriated Reserves	Cancellation	Balance Dec. 31, 2015
Municipal Alliance Program:						
2009	$ 570.00					$ 570.00
2010	2,786.29					2,786.29
2012	358.81					358.81
2014	3,637.00		$ 2,522.00			1,115.00
2015		$ 11,774.00	11,774.00			
MAASA Supplemental - County:						
2013	500.02					500.02
2014	2,000.00		1,543.24			456.76
2015		2,000.00				2,000.00
Clean Communities Grant - 2014		24,613.25		$ 24,613.25		
Body Armor Grant - 2014		2,693.13		2,693.13		
Alcohol Education and Rehabilitation Grant - 2014		1,181.60		1,181.60		
Recycling Tonnage Grant - 2014		37,247.19		37,247.19		
New Jersey Department of Health and Senior Services Grant - 2006	10,105.00				$ 10,105.00	
Community Stewardship Incentive Program Grant - 2008	3,750.00					3,750.00
COPS in Schools (CIS) Alcohol Grant - 2014		2,000.00		2,000.00		
Bulletproof Vest Partnership - 2011	10,926.22		2,667.45		8,258.77	
Smart Growth Planning Grant - 2011	6,000.00					6,000.00
Shade Tree Management Grant - 2011	7,000.00					7,000.00
Sustainable Jersey Grant - 2015		20,000.00	10,000.00			10,000.00
Madison Main Street Foundation Grant	69,658.99	120,000.00	80,608.59			109,050.40
Drug Free Community Mentoring Grant		27,500.00	13,830.00			13,670.00
	$ 117,292.33	$ 249,009.17	$ 122,945.28	$ 67,735.17	$ 18,363.77	$ 157,257.28

Federal	$ 2,667.45
State	110,277.83
Local	10,000.00
	$ 122,945.28

BOROUGH OF MADISON
FEDERAL AND STATE GRANT FUND
SCHEDULE OF APPROPRIATED RESERVES

	Balance Dec. 31, 2014	Transferred from 2015 Budget	Cash Disbursed	Accounts Payable	Unexpended Balance Cancelled	Balance Dec. 31, 2015
Clean Communities Program:						
2013	$ 4,834.57		$ 4,834.57			
2014		$ 24,613.25	8,682.58			$ 15,930.67
Recycling Tonnage Grant - 2014		37,247.19				37,247.19
Alcoholism Education and Rehabilitation Fund:						
2007	934.20					934.20
2008	2,098.55					2,098.55
2009	872.82					872.82
2012	1,241.15					1,241.15
2013	422.20					422.20
2014		1,181.60				1,181.60
Municipal Alliance on Alcoholism and Drug Abuse:						
State Share - 2015		11,774.00	11,774.00			
Borough Share - 2015		3,000.00	479.99	$ 600.00		1,920.01
MAASA Supplemental - County:						
Supplemental - 2014	1,462.20		1,005.44			456.76
Supplemental - 2015		2,000.00				2,000.00
COPS in Schools (CIS) Alcohol Grant:						
2013	1,600.00					1,600.00
2014		2,000.00				2,000.00
Body Armor Grant:						
2013	1,368.58		1,368.58			
2014		2,693.13	2,693.10			0.03
Local Public Health Emergency Response H1N1 Grant						
2009	163.63				163.63	
2011	124.25				124.25	
State Forestry Services Grant	6,620.00					6,620.00
Bulletproof Vest Partnership - 2012	2,930.10		2,930.10			
Smart Growth Planning Grant	900.00					900.00
Shade Tree Management Grant	380.00					380.00

BOROUGH OF MADISON
FEDERAL AND STATE GRANT FUND
SCHEDULE OF APPROPRIATED RESERVES

	Balance Dec. 31, 2014	Transferred from 2015 Budget	Cash Disbursed	Accounts Payable	Unexpended Balance Cancelled	Balance Dec. 31, 2015
Sustainable Jersey Grant - 2015	$ 2,000.00	$ 20,000.00	$ 8,932.00	$ 2,955.94		$ 10,112.06
Madison Main Street Foundation Grant:						
2014	47,388.77		47,388.77			
2015		120,000.00	17,399.68	2,228.88		100,371.44
Green Communities Grant	1,986.20					1,986.20
Drug Free Community Mentoring Grant		27,500.00	24,150.00	2,350.00		1,000.00
	$ 77,327.22	$ 252,009.17	$ 131,638.81	$ 8,134.82	$ 287.88	$ 189,274.88
Federal Grants		$ 2,000.00	$ 2,930.10			
State Grants		77,509.17	76,741.60			
Local Grants		169,500.00	51,487.12	$ 7,534.82		
Local Matching Funds		3,000.00	479.99	600.00		
		$ 252,009.17	$ 131,638.81	$ 8,134.82		

Sheet 11a

SCHEDULE OF UNAPPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2015	Transferred to 2015 Budget Appropriations		Received				Balance Dec. 31, 2015
		Budget	Appropriations By 40A:4-87					
Alcohol Education and Rehabilitation Fund:								
2014	1,181.60	1,181.60						
2015				58.93				58.93
Clean Communities Grant:								
2014	24,613.25	24,613.25						
2015				29,915.51				29,915.51
Recycling Tonnage Grant - 2014	37,247.19	37,247.19						
Body Armor Grant:								
2014	2,693.13	2,693.13						
2015				2,857.44				2,857.44
Over the Limit, Under Arrest - 2014	3,400.00							3,400.00
COPS in Schools (CIS) Alcohol Grant	2,000.00	2,000.00						
Drive Sober or Get Pulled Over - 2015				4,750.00				4,750.00
Click It or Tickit - 2015				3,925.00				3,925.00
Totals	71,135.17	67,735.17		41,506.88				44,906.88

Sheet 12

* LOCAL DISTRICT SCHOOL TAX

		Debit	Credit
Balance January 1, 2015		XXXXXXX	XXXXXXX
School Tax Payable #	85001-00	XXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2014 - 2015)	85002-00	XXXXXXX	
Levy School Year July 1, 2015 - June 30, 2016		XXXXXXX	
Levy Calendar Year 2015		XXXXXXX	39,457,861.00
Paid		39,457,861.00	XXXXXXX
Cancelled			
Balance December 31, 2015		XXXXXXX	XXXXXXX
School Tax Payable #	85003-00		XXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2015 - 2016)	85004-00		XXXXXXX
* Not including Type I school debt service, emergency authorizations-schools, transfer to Board of Education for use of Local Schools.		39,457,861.00	39,457,861.00

Must include unpaid requisitions.

MUNICIPAL OPEN SPACE TAX

		Debit	Credit
Balance January 1, 2015	85045-00	XXXXXXX	311,991.35
Green Acres Grant Receipt			500,000.00
2015 Levy	85105-00	XXXXXXX	622,213.29
2015 Added Open Space Tax			4,378.28
Interest Earned		XXXXXXX	999.25
Open Space Receipts			1,099,120.00
Expenditures		974,575.86	XXXXXXX
Balance December 31, 2015	85046-00	1,564,126.31	XXXXXXX
		2,538,702.17	2,538,702.17

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

		Debit	Credit
Balance January 1, 2015		XXXXXXX	XXXXXXX
School Tax Payable #	85031-00	XXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2014 - 2015)	85032-00	XXXXXXX	
Levy School Year July 1, 2015 - June 30, 2016		XXXXXXX	
Levy Calendar Year 2015		XXXXXXX	
Paid			XXXXXXX
Balance December 31, 2015		XXXXXXX	XXXXXXX
School Tax Payable #	85033-00		XXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2015 - 2016)	85034-00		XXXXXXX

Must include unpaid requisitions.

REGIONAL HIGH SCHOOL TAX

		Debit	Credit
Balance January 1, 2015		XXXXXXX	XXXXXXX
School Tax Payable #	85041-00	XXXXXXX	
School Tax Deferred (Not in excess of 50% of Levy - 2014 - 2015)	85042-00	XXXXXXX	
Levy School Year July 1, 2015 - June 30, 2016		XXXXXXX	
Levy Calendar Year 2015		XXXXXXX	
Paid			XXXXXXX
Balance December 31, 2015		XXXXXXX	XXXXXXX
School Tax Payable #	85043-00		XXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2015 - 2016)	85044-00		XXXXXXX

Must include unpaid requisitions.

COUNTY TAXES PAYABLE

		Debit	Credit
Balance January 1, 2015		XXXXXXX	XXXXXXX
County Taxes	80003-01	XXXXXXX	
Due County for Added and Omitted Taxes	80003-02	XXXXXXX	54,478.03
Cancelled			
2015 Levy		XXXXXXX	XXXXXXX
General County	80003-03	XXXXXXX	9,266,574.14
County Library	80003-04	XXXXXXX	
County Health		XXXXXXX	
County Open Space Preservation		XXXXXXX	386,402.32
Due County for Added and Omitted Taxes	80003-05		68,168.36
Paid		9,707,454.49	XXXXXXX
Balance December 31, 2015		XXXXXXX	XXXXXXX
County Taxes			XXXXXXX
Due County for Added and Omitted Taxes		68,168.36	XXXXXXX
		9,775,622.85	9,775,622.85

SPECIAL DISTRICT TAXES - N/A

		Debit	Credit
Balance January 1, 2015	80003-06	XXXXXXX	
2015 Levy: (List Each Type of District Tax Separately - see Footnote)		XXXXXXX	XXXXXXX
Fire - 81108-00		XXXXXXX	XXXXXXX
Sewer - 81111-00		XXXXXXX	XXXXXXX
Water - 81112-00		XXXXXXX	XXXXXXX
Garbage - 81109-00		XXXXXXX	XXXXXXX
Open Space - 81105-00		XXXXXXX	XXXXXXX
		XXXXXXX	XXXXXXX
		XXXXXXX	XXXXXXX
Total 2015 Levy	80003-07	XXXXXXX	
Paid	80003-08		XXXXXXX
Balance December 31, 2015	80003-09		XXXXXXX

Footnote: Please state the number of districts in each instance.

STATE LIBRARY AID

RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

		Debit	Credit
Balance January 1, 2015	80004-01	XXXXXXX	
State Library Aid Received in 2015	80004-02	XXXXXXX	
Expended	80004-09		XXXXXXX
Balance December 31, 2015	80004-10		

RESERVE FOR EXPENSE OF PARTICIPATION IN FREE COUNTY LIBRARY WITH STATE AID - N/A

Balance January 1, 2015	80004-03	XXXXXXX	
State Library Aid Received in 2015	80004-04	XXXXXXX	
Expended	80004-11		XXXXXXX
Balance December 31, 2015	80004-12		

RESERVE FOR AID TO LIBRARY OR READING ROOM WITH STATE AID (N.J.S.A. 40:54-35) - N/A

Balance January 1, 2015	80004-05	XXXXXXX	
State Library Aid Received in 2015	80004-06	XXXXXXX	
Expended	80004-13		XXXXXXX
Balance December 31, 2015	80004-14		

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID - N/A

Balance January 1, 2015	80004-07	XXXXXXX	
State Library Aid Received in 2015	80004-08	XXXXXXX	
Expended	80004-15		XXXXXXX
Balance December 31, 2015	80004-16		

STATEMENT OF GENERAL BUDGET REVENUES 2015

Source		Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated	80101-	3,900,000.00	3,900,000.00	
Surplus Anticipated with Prior Written Consent of Director of Local Government	80102-			
Miscellaneous Revenue Anticipated:		XXXXXXX	XXXXXXX	XXXXXXX
Adopted Budget		10,981,038.17	11,817,762.87	836,724.70
Added by N.J.S. 40A:4-87:(List on 17a)		XXXXXXX	XXXXXXX	XXXXXXX
See listing on Sheet 17a		20,000.00	20,000.00	
Total Miscellaneous Revenue Anticipated	80103-	11,001,038.17	11,837,762.87	836,724.70
Receipts from Delinquent Taxes	80104-	340,000.00	418,027.20	78,027.20
Amount to be Raised by Taxation:		XXXXXXX	XXXXXXX	XXXXXXX
(a) Local Tax for Municipal Purposes	80105-	12,573,158.83	XXXXXXX	XXXXXXX
(b) Addition to Local District School Tax	80106-		XXXXXXX	XXXXXXX
(c) Minimum Library Tax	80106-	1,269,005.17	XXXXXXX	XXXXXXX
Total Amount to be Raised by Taxation	80107-	13,842,164.00	15,212,909.30	1,370,745.30
		29,083,202.17	31,368,699.37	2,285,497.20

ALLOCATION OF CURRENT TAX COLLECTIONS

		Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	80108-00	XXXXXXX	63,386,506.69
Amount to be Raised by Taxation		XXXXXXX	XXXXXXX
Local District School Tax	80109-00	39,457,861.00	XXXXXXX
Regional School Tax	80119-00		XXXXXXX
Regional High School Tax	80110-00		XXXXXXX
County Taxes	80111-00	9,652,976.46	XXXXXXX
Due County for Added and Omitted Taxes	80112-00	68,168.36	XXXXXXX
Special District Taxes	80113-00		XXXXXXX
Municipal Open Space Tax	80120-00	626,591.57	XXXXXXX
Reserve for Uncollected Taxes	80114-00	XXXXXXX	1,632,000.00
Deficit in Required Collection of Current Taxes (or)	80115-00	XXXXXXX	
Balance for Support of Municipal Budget (or)	80116-00	15,212,909.30	XXXXXXX
*Excess Non-Budget Revenue (see footnote)	80117-00		XXXXXXX
*Deficit Non-Budget Revenue (see footnote)	80118-00	XXXXXXX	
		65,018,506.69	65,018,506.69

* These items are applicable only when there is no "Amount to be Raised by Taxation" in the "Budget" column of the statement at the top of this sheet. In such instances, any excess or deficit in the above allocation would apply to "Non-Budget Revenue" only.

STATEMENT OF GENERAL BUDGET REVENUES 2015

(Continued)

Miscellaneous Revenues Anticipated: Added by N.J.S. 40A:4-87

Source	Budget	Realized	Excess or Deficit
Sustaniable Jersey Grant	20,000.00	20,000.00	
TOTALS	20,000.00	20,000.00	

I hereby certify that the above list of Chapter 159 insertions of revenue have been realized in cash or I have received written notification of the award of public or private revenue. These insertions meet the statutory requirements of N.J.S.A. 40A:4-87 and matching funds have been provided if applicable.

CFO Signature: [signature]

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2015

2015 Budget as Adopted		80012-01	29,063,202.17
2015 Budget - Added by N.J.S. 40A:4-87		80012-02	20,000.00
Appropriated for 2015 (Budget Statement Item 9)		80012-03	29,083,202.17
Appropriated for 2015 by Emergency Appropriation (Budget Statement Item 9)		80012-04	
Total General Appropriations (Budget Statement Item 9)		80012-05	29,083,202.17
Add: Overexpenditures (see footnote)		80012-06	
Total Appropriations and Overexpenditures		80012-07	29,083,202.17
Deduct Expenditures:			
Paid or Charged [Budget Statement Item (L)]	80012-08	26,084,174.40	
Paid or Charged - Reserve for Uncollected Taxes	80012-09	1,632,000.00	
Reserved	80012-10	1,351,389.80	
Total Expenditures		80012-11	29,067,564.20
Unexpended Balances Canceled (see footnote)		80012-12	15,637.97

FOOTNOTES - RE: OVEREXPENDITURES:
Every appropriation overexpended in the budget document must be marked with an * and must agree in the aggregate with this item.
RE: UNEXPENDED BALANCES CANCELED:
Are not to be shown as "Paid or Charged" in the budget document. In all instances "Total Appropriations" and "Overexpenditures" must equal the sum of "Total Expenditures" and "Unexpended Balances Canceled".

SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES - N/A

(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

2015 Authorizations		
N.J.S. 40A:4-46 (After adoption of Budget)		
N.J.S. 40A:4-20 (Prior to adoption of Budget)		
Total Authorizations		
Deduct Expenditures:		
Paid or Charged		
Reserved		
Total Expenditures		

RESULTS OF 2015 OPERATION

CURRENT FUND

		Debit	Credit
Excess of Anticipated Revenues:		XXXXXXX	XXXXXXX
Miscellaneous Revenues Anticipated	80013-01	XXXXXXX	836,724.70
Delinquent Tax Collections	80013-02	XXXXXXX	78,027.20
		XXXXXXX	
Required Collection of Current Taxes	80013-03	XXXXXXX	1,370,745.30
Unexpended Balances of 2015 Budget Appropriations	80013-04	XXXXXXX	15,637.97
Miscellaneous Revenue Not Anticipated	81113-	XXXXXXX	221,391.37
Miscellaneous Revenue Not Anticipated: Proceeds of Sale of Foreclosed Property (Sheet 27)	81114-	XXXXXXX	
Payments in Lieu of Taxes on Real Property	81120-	XXXXXXX	
Cancellation of Federal and State Grant Fund Appropriated Reserves		XXXXXXX	287.88
Unexpended Balances of 2014 Appropriation Reserves	80013-05	XXXXXXX	1,768,243.59
Prior Years Interfunds Returned in 2015	80013-06	XXXXXXX	51,254.48
Cancellation of Prior Year Reconciling Items		XXXXXXX	3,839.89
		XXXXXXX	
		XXXXXXX	
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)		XXXXXXX	XXXXXXX
Balance January 1, 2015	80013-07		XXXXXXX
Balance December 31, 2015	80013-08	XXXXXXX	
Deficit in Anticipated Revenues:		XXXXXXX	XXXXXXX
Miscellaneous Revenues Anticipated	80013-09		XXXXXXX
Delinquent Tax Collections	80013-10		XXXXXXX
			XXXXXXX
Required Collection of Current Taxes	80013-11		XXXXXXX
Interfund Advances Originating in 2015	80013-12	73,208.76	XXXXXXX
Senior Citizen Deductions Disallowed - 2014 Taxes		424.65	XXXXXXX
Refund of Prior Year Revenue		602.49	XXXXXXX
Cancellation of Grant Fund Receivables		18,363.77	XXXXXXX
			XXXXXXX
Deficit Balance - To Trial Balance (Sheet 3)	80013-13	XXXXXXX	
Surplus Balance - To Surplus (Sheet 21)	80013-14	4,253,552.71	XXXXXXX
		4,346,152.38	4,346,152.38

SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

Source	Amount Realized
Morris County Municipal Joint Insurance Fund Refunds	58,069.60
North Jersey Municipal Employee Benefits Fund Refunds	5,434.00
Senior Citizens and Veterans Deductions Administrative Fee	1,729.86
State of NJ Inspection Fees	11,002.00
Clerk	360.30
Health	190.00
Municipal Court - Public Defender Fees	10,156.50
Recycling	29,863.49
Fire	250.00
Tax Collector	637.74
Land Use Board	30,500.00
Building Department	5,254.00
Redeveloper's Agreement	29,017.72
Donations	16,000.00
Other Miscellaneous	4,797.04
Statutory Excess in Reserve for Animal Control Fund Expenditures	18,129.12
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	221,391.37

SURPLUS - CURRENT FUND
YEAR 2015

			Debit	Credit
1.	Balance January 1, 2015	80014-01	XXXXXXX	7,778,314.26
2.			XXXXXXX	
3.	Excess Resulting from 2015 Operations	80014-02	XXXXXXX	4,253,552.71
4.	Amount Appropriated in the 2015 Budget - Cash	80014-03	3,900,000.00	XXXXXXX
5.	Amount Appropriated in 2015 Budget - with Prior Written Consent of Director of Local Government Services	80014-04		XXXXXXX
6.				XXXXXXX
7.	Balance December 31, 2015	80014-05	8,131,866.97	XXXXXXX
			12,031,866.97	12,031,866.97

ANALYSIS OF BALANCE DECEMBER 31, 2015
(FROM CURRENT FUND - TRIAL BALANCE)

Cash		80014-06	12,726,034.61
Investments		80014-07	
Sub Total			12,726,034.61
Deduct Cash Liabilities Marked with "C" on Trial Balance		80014-08	4,674,167.64
Cash Surplus		80014-09	8,051,866.97
Deficit in Cash Surplus		80014-10	
Other Assets Pledged to Surplus: *			
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	80014-16		
Deferred Charges #	80014-12	80,000.00	
Cash Deficit #	80014-13		
Total Other Assets		80014-14	80,000.00
		80014-15	8,131,866.97

* IN THE CASE OF A "DEFICIT IN CASH SURPLUS","OTHER ASSETS WOULD ALSO BE PLEDGED TO CASH LIABILITIES.
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2014 BUDGET.
(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

NOTE: Deferred charges for authorizations under N.J.S. 40A:4-55 (Tax Map, etc.), N.J.S. 40A:4-55 (Flood Damage, etc.), N.J.S. 40A:4-55.1 (Roads and Bridges, etc.) and N.J.S. 40A:4-55.13 (Public Exigencies, etc.) to extent of emergency notes issued and outstanding for such purposes, together with such emergency notes, may be omitted from this analysis.

(FOR MUNICIPALITIES ONLY)

CURRENT TAXES - 2015 LEVY

1.	Amount of Levy as per Duplicate (Analysis) #		82101-00	$ 63,604,025.20
	or			
	(Abstract of Ratables)		82113-00	$
2.	Amount of Levy Special District Taxes		82102-00	$
3.	Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.		82103-00	$
4.	Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.		82104-00	$ 446,436.14
5a.	Subtotal 2015 Levy	$ 64,050,461.34		
5b.	Reductions due to tax appeals**	$		
5c.	Total 2015 Tax Levy		82106-00	$ 64,050,461.34
6.	Transferred to Tax Title Liens		82107-00	$ 3,267.84
7.	Transferred to Foreclosed Property		82108-00	$
8.	Remitted, Abated or Canceled		82109-00	$ 57,903.66
9.	Discount Allowed		82110-00	$

10.	Collected in Cash: In 2014	82121-00	$ 389,738.94	
	In 2015 *	82122-00	$ 62,911,017.75	
	Homestead Benefit Credit	82124-00	$	
	State's Share of 2015 Senior Citizens and Veterans Deductions Allowed	82123-00	$ 85,750.00	
	Total to Line 14	82111-00	$ 63,386,506.69	
11.	Total Credits			$ 63,447,678.19
12.	Amount Outstanding December 31, 2015		83120-00	$ 602,783.15

13. Percentage of Cash Collections to Total 2015 Levy, (Item 10 divided by Item 5c) is 98.96%

82112-00

Note: If municipality conducted Accelerated Tax Sale or Tax Levy Sale check here ☐ & complete sheet 22a.

14. Calculation of Current Taxes Realized in Cash:

Total of Line 10	$ 63,386,506.69
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	$
To Current Taxes Realized in Cash (Sheet 17)	$ 63,386,506.69

Note A: In Showing the above percentage the following should be noted: Where Item 5 shows $1,500,000.00, and Item 10 shows $1,049,977.50, the percentage represented by the cash collections would be $1,049,977.50 / $1,500,000, or .699985. The correct percentage to be shown as Item 13 is 69.99% and not 70.00%, nor 69.999%

Note: On Items 1 if Duplicate (Analysis) Figure is used; be sure to include Senior Citizens and Veterans Deductions.

* Include overpayments applied as part of 2015 collections.

** Tax Appeals pursuant to R.S. 54:3-21 et seq and/or R.S. 54:48-1 et seq approved by resolution by the governing body prior to introduction of municipal budget. (N.J.S.A. 40A:4-41)

ACCELERATED TAX SALE / TAX LEVY SALE-CHAPTER 99

To Calculate Underlying Tax Collection Rate for 2015

Utilize this sheet only if you conducted an Accelerated Tax Sale or Tax Levy Sale pursuant to Chapter 99, P.L. 1997.

(1) Utilizing Accelerated Tax Sale

Total of Line 10 Collected in Cash (sheet 22) . . . . . $ _____

LESS: Proceeds from Accelerated Tax Sale . . . . . _____

NET Cash Collected . . . . . $ _____

Line 5c (sheet 22) Total 2015 Tax Levy . . . . . $ _____

Percentage of Collection Excluding Accelerated Tax Sale Proceeds
(Net Cash Collected divided by Item 5c) is . . . . . _____ %

---

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22) . . . . . $ _____

LESS: Proceeds from Tax Levy Sale (excluding premium) . . . . . _____

NET Cash Collected . . . . . $ _____

Line 5c (sheet 22) Total 2015 Tax Levy . . . . . $ _____

Percentage of Collection Excluding Accelerated Tax Sale Proceeds
(Net Cash Collected divided by Item 5c) is . . . . . _____ %

Sheet 22a
Not Applicable

SCHEDULE OF DUE FROM/TO STATE OF NEW JERSEY FOR SENIOR CITIZENS AND VETERANS DEDUCTIONS

		Debit	Credit
1.	Balance January 1, 2015	XXXXXXX	XXXXXXX
	Due From State of New Jersey	XXXXXXX	XXXXXXX
	Due To State of New Jersey	XXXXXXX	12,299.97
2.	Sr. Citizens Deductions Per Tax Billings	7,750.00	XXXXXXX
3.	Veterans Deductions Per Tax Billings	78,500.00	XXXXXXX
4.	Sr. Citizens Deductions Allowed By Tax Collector - 2015 Taxes	500.00	XXXXXXX
5.	Veterans Deductions Disallowed By Tax Collector - 2015 Taxes	500.00	XXXXXXX
6.	Sr. Citizens Deductions Disallowed By Tax Collector - 2015 Taxes	XXXXXXX	750.00
7.	Veterans Deductions Disallowed By Tax Collector - 2015 Taxes	XXXXXXX	750.00
8.	Sr. Citizens Deductions Disallowed By Tax Collector - 2014 Taxes	XXXXXXX	424.65
9.	Received in Cash from State	XXXXXXX	86,493.16
10.			
11.			
12.	Balance December 31, 2015	XXXXXXX	XXXXXXX
	Due From State of New Jersey	XXXXXXX	XXXXXXX
	Due To State of New Jersey	13,467.78	XXXXXXX
		100,717.78	100,717.78

Calculation of Amount to be included on Sheet 22, Item 10-

2015 Senior Citizen and Veterans Deductions Allowed

Line 2	7,750.00
Line 3	78,500.00
Lines 4 & 5	1,000.00
Sub-Total	87,250.00
Less: Line 6 + 7	1,500.00
To Item 10, Sheet 22	85,750.00

SCHEDULE OF RESERVE FOR TAX APPEALS PENDING - (N.J.S.A. 54:3-27)

	Debit	Credit
Balance January 1, 2015	XXXXXXX	
Taxes Pending Appeals	XXXXXXX	XXXXXXX
Interest Earned on Taxes Pending Appeals	XXXXXXX	XXXXXXX
Contested Amount of 2015 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)	XXXXXXX	
Interest Earned on Taxes Pending State Appeals	XXXXXXX	
Taxes Pending Appeal		
Cash Paid to Appelants (Including 5% Interest from Date of Payment)		XXXXXXX
Closed to results of Operations (Portion of Appeal won by Municipality, including Interest)		XXXXXXX
Overpayment Resulting from Tax Appeals Applied to 2014 Prepaid Taxes		
Balance December 31, 2015		XXXXXXX
Taxes Pending Appeals*		XXXXXXX
Interest Earned on Taxes Pending Appeals		XXXXXXX

* Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2015.

Mary L Testori

Signature of Tax Collector

1208

License #

2/10/16

Date

COMPUTATION OF APPROPRIATION: RESERVE FOR UNCOLLECTED TAXES AND AMOUNT TO BE RAISED BY TAXATION IN 2016 MUNICIPAL BUDGET

				YEAR 2016	YEAR 2015
1.	Total General Appropriations for 2016 Municipal Budget Statement Item 8(L) (Exclusive of Reserve for Uncollected Taxes 80015-				XXXXXXX
2.	Local District School Tax -	Actual	80016-		
		Estimate**	80017-		XXXXXXX
3.	Regional School District Tax -	Actual	80025-		
		Estimate*	80026-		XXXXXXX
4.	Regional High School Tax - School Budget	Actual	80018-		
		Estimate*	80019-		XXXXXXX
5.	County Tax	Actual	80020-		
		Estimate*	80021-		XXXXXXX
6.	Special District Taxes	Actual	80022-		
		Estimate*	80023-		XXXXXXX
7.	Municipal Open Space Tax	Actual	80027-		
		Estimate*	80028-		XXXXXXX
8.	Total General Appropriations & Other Taxes		80024-01		
9.	Less: Total Anticipated Revenues from 2016 in Municipal Budget (Item 5)		80024-02		
10.	Cash Required from 2016 Taxes to Support Local Municipal Budget and Other Taxes		80024-03		
11.	Amount of Item 10 Divided by _____% [820034-04] Equals Amount to be Raised by Taxation (Percentage used must not exceed the applicable percentage shown by Item 13, Sheet 22)		80024-05		

Analysis of Item 11:	
Local District School Tax (Amount Shown on Line 2 Above)	
Regional School District Tax (Amount Shown on Line 3 Above)	
Regional High School Tax (Amount Shown on Line 4 Above)	
County Tax (Amount Shown on Line 5 Above)	
Special District Tax (Amount Shown on Line 6 Above)	
Municipal open Space Tax (Amount Shown on Line 7 Above)	
Tax in Local Municipal Budget	
Total Amount (see Line 11)	

* May not be stated in an amount less than 'actual' Tax of Year 2015

** Must be stated in an amount less than proposed budget submitted by the Local Board of Education to the Commissioner of Education on January 15, 2016 (Chap. 136, P.L. 1978). Consideration must be given to calendar year calculation.

12.	Appropriation: Reserve for Uncollected Taxes (Budget Statement, Item 8 (M) (Item 11, Less Item 10) 80024-06	
	Computation of "Tax in Local Municipal Budget" Item 1 - Total General Appropriations	
	Item 12 - Appropriation: Reserve for Uncollected Taxes	
	Sub-Total	
	Less: Item 9 - Total Anticipated Revenues	
	Amount to be Raised by Taxation in Municipal Budget 80024-07	

Note: The amount of anticipated revenues (Item 9) may never exceed the total of Items 1 and 12.

ACCELERATED TAX SALE - CHAPTER 99

Calculation To Utilize Proceeds in Current Budget As Deduction To Reserve For Uncollected Taxes Appropriation

Note: This sheet should be completed only if you are conducting an accelerated tax sale for the first time in the current year.

A. Reserve for Uncollected Taxes (sheet 25, Item 12) $ _____

B. Reserve for Uncollected Taxes Exclusion:
Outstanding Balance of Delinquent Taxes
(sheet 26, Item 14A) x % of
collection (Item 16) $ _____

C. TIMES: % of increase of Amount to be
Raised by Taxes over Prior Year _____ %
[(2016 Estimated Total Levy - 2015 Total Levy) / 2015 Total Levy

D. Reserve for Uncollected Taxes Exclusion Amount $ _____
[(B x C) + B]

E. Net Reserve for Uncollected Taxes Appropriation in Current Budget $ _____
(A - D)

2016 Reserve for Uncollected Taxes Appropriation Calculation (Actual)

1. **Subtotal General Appropriations (item 8(L) budget sheet 29** $ _____
2. **Taxes not included in the Budget (AFS 25, items 2 thru 7)** $ _____
   Total $ _____
3. **Less: Anticipated Revenues (item 5, budget sheet 11)** $ _____
4. **Cash Required** $ _____
5. **Total Required at _____ % (items 4+6)** $ _____
6. **Reserve for Uncollected Taxes (item E above)** $ _____

Sheet 25a
Not Applicable

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

				Debit	Credit
1.	Balance January 1, 2015			447,045.53	XXXXXXX
	A. Taxes	83102-00	416,851.90	XXXXXXX	XXXXXXX
	B. Tax Title Liens	83103-00	30,193.63	XXXXXXX	XXXXXXX
2.	Cancelled:			XXXXXXX	XXXXXXX
	A. Taxes	83105-00		782.44	XXXXXXX
	B. Tax Title Liens	83106-00		XXXXXXX	
3.	Transferred to Foreclosed Tax Title Liens:			XXXXXXX	XXXXXXX
	A. Taxes	83108-00		XXXXXXX	
	B. Tax Title Liens	83109-00		XXXXXXX	
4.	Added Taxes	83110-00		424.65	XXXXXXX
5.	Added Tax Title Liens	83111-00			XXXXXXX
6.	Adjustment between Taxes (Other than Current year) and Tax Title Liens:			XXXXXXX	XXXXXXX
	A. Taxes - Transfers to Tax Title Liens	83104-00		XXXXXXX	(1)
	B. Tax Title Liens - Transfers from Taxes	83107-00		(1)	XXXXXXX
7.	Balance Before Cash Payments			XXXXXXX	448,252.62
8.	Totals			448,252.62	448,252.62
9.	Balance Brought Down			448,252.62	XXXXXXX
10.	Collected:			XXXXXXX	418,027.20
	A. Taxes	83116-00	418,027.20	XXXXXXX	XXXXXXX
	B. Tax Title Liens	83117-00		XXXXXXX	XXXXXXX
11.	Interest and Costs - 2015 Tax Sale	83118-00			XXXXXXX
12.	2015 Taxes Transferred to Liens	83119-00		3,267.84	XXXXXXX
13.	2015 Taxes	83123-00		602,783.15	XXXXXXX
14.	Balance December 31, 2015			XXXXXXX	636,276.41
	A. Taxes	83121-00	602,814.94	XXXXXXX	XXXXXXX
	B. Tax Title Liens	83122-00	33,461.47	XXXXXXX	XXXXXXX
15.	Totals			1,054,303.61	1,054,303.61

16. Percentage of Cash Collections to Adjusted Amount Outstanding (Item No. 10 divided by item No. 9) is 93.25%

17. Item No. 14 multiplied by percentage shown above is 593,327.75 and represents the maximum amount that may be anticipated in 2016. 83125-00

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

SCHEDULE OF FORECLOSED PROPERTY

(PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION)

			Debit	Credit
1.	Balance January 1, 2015	84101-00	15,300.00	XXXXXXX
2.	Forclosed or Deeded in 2015		XXXXXXX	XXXXXXX
3.	Tax Title Liens	84103-00		XXXXXXX
4.	Taxes Receivable	84104-00		XXXXXXX
5A.		84102-00		XXXXXXX
5B.		84105-00		
6.	Adjustment to Assessed Valuation	84106-00		XXXXXXX
7.	Adjustment to Assessed Valuation	84107-00	XXXXXXX	
8.	Sales		XXXXXXX	XXXXXXX
9.	Cash *	84109-00	XXXXXXX	
10.	Contract	84110-00	XXXXXXX	
11.	Mortgage	84111-00	XXXXXXX	
12.	Loss on Sales	84112-00	XXXXXXX	
13.	Gain on Sales	84113-00		XXXXXXX
14.	Balance December 31, 2015	84114-00	XXXXXXX	15,300.00
			15,300.00	15,300.00

CONTRACT SALES - N/A

			Debit	Credit
15.	Balance January 1, 2015	84115-00		XXXXXXX
16.	2015 Sales from Foreclosed Property	84116-00		XXXXXXX
17.	Collected *	84117-00	XXXXXXX	
18.		84118-00	XXXXXXX	
19.	Balance December 31, 2015	84119-00	XXXXXXX	

MORTGAGE SALES - N/A

			Debit	Credit
20.	Balance January 1, 2015	84120-00		XXXXXXX
21.	2015 Sales from Foreclosed Property	84121-00		XXXXXXX
22.	Collected *	84122-00	XXXXXXX	
23.		84123-00	XXXXXXX	
24.	Balance December 31, 2015	84124-00	XXXXXXX	

Analysis of Sale of Property:
* Total Cash Collected in 2015 $ _____ (84125-00)

Realized in 2015 Budget _____

To Results of Operation (Sheet 19) _____

DEFERRED CHARGES
-MANDATORY CHARGES ONLY-
CURRENT, TRUST, AND GENERAL CAPITAL FUNDS

(Do not include the emergency authorizations pursuant to N.J.S. 40A:4-55, N.J.S. 40A:4-55.1 or N.J.S. 40A:4-55-13 listed on Sheets 29 and 30.)

Caused By	Amount Dec. 31, 2014 per Audit Report	Amount in 2015 Budget	Amount Resulting from 2015	Balance as at Dec. 31, 2015
1. Emergency Authorization - Municipal *	$	$	$	$
2. Emergency Authorizations - Schools	$	$	$	$
3.	$	$	$	$
4.	$	$	$	$
5.	$	$	$	$
6.	$	$	$	$
7.	$	$	$	$
8.	$	$	$	$
9.	$	$	$	$
10.	$	$	$	$

* Do not include items funded or refunded as listed below.

EMERGENCY AUTHORIZATIONS UNDER N.J.S. 40A:4-47 WHICH HAVE BEEN FUNDED OR REFUNDED UNDER N.J.S. 40A:2-3 or N.J.S. 40A:2-51 - N/A

	Date	Purpose	Amount
1.			$
2.			$
3.			$
4.			$
5.			$

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED - N/A

	In favor of	On Account of	Date Entered	Amount	Appropriated for in Budget of Year 2016
1.				$	
2.				$	
3.				$	
4.				$	

N.J.S. 40A:4-53 SPECIAL EMERGENCY -

TAX MAP; REVALUATION; MASTER PLAN; REVISION AND CODIFICATION OF ORDINANCES; DRAINAGE MAPS FOR FLOOD CONTROL; PRELIMINARY ENGINEERING STUDIES, ETC. FOR SANITARY SEWER SYSTEM; MUNICIPAL CONSOLIDATION ACT; FLOOD OR HURRICAN DAMAGE.

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2014	REDUCED IN 2015		Balance Dec. 31, 2015
					By 2015 Budget	Canceled by Resolution	
07/11/11	Revaluation of Property	600,000.00	120,000.00	160,000.00	80,00000		80,000.00
Totals		600,000.00	120,000.00	160,000.00	80,000.00		80,000.00
					80025-00	80026-00	

Sheet 29

It is hereby certified that all outstanding "Special Emergency" appropriations have been adopted by the governing body in full compliance with N.J.S. 40A:4-53 et seq. and are recorded on this page.

Chief Financial Officer

* Not less than one-fifth (1/5) of amount authorized but not more than the amount shown in the column "Balance Dec. 31, 2015" must be entered here and then raised in the 2016 budget.

N.J.S. 40A:4-55.1, ET SEQ., SPECIAL EMERGENCY - DAMAGE CAUSED TO ROADS OR BRIDGES BY SNOW, ICE, FROST OR FLOOD
N.J.S. 40A:4-55.13, ET SEQ., SPECIAL EMERGENCY - PUBLIC EXIGENCIES CAUSED BY CIVIL DISTRURBANCES

Date	Purpose	Amount Authorized	Not Less Than 1/3 of Amount Authorized*	Balance Dec. 31, 2014	REDUCED IN 2015		Balance Dec. 31, 2015
					By 2015 Budget	Canceled by Resolution	
Totals							
				80027-00	80028-00		

It is hereby certified that all outstanding "Special Emergency" appropriations have been adopted by the governing body in full compliance with N.J.S. 40A:4-55.1 et seq. and N.J.S. 40A:4-55.13 et seq. and are recorded on this page.

Chief Financial Officer

* Not less than one-third (1/3) of amount authorized but not more than the amount shown in the column "Balance Dec. 31, 2015" must be entered here and then raised in the 2016 budget.

Sheet 30
Not Applicable

SCHEDULE OF BONDS ISSUED AND OUTSTANDING

AND 2016 DEBT SERVICE FOR BONDS

MUNICIPAL GENERAL CAPITAL BONDS

Source		Debit	Credit	2016 Debt Service
Outstanding, January 1, 2015	80033-01	XXXXXXX	23,681,000.00	
Issued	80033-02	XXXXXXX		
Paid	80033-03	1,495,000.00	XXXXXXX	
Outstanding, December 31, 2015	80033-04	22,186,000.00	XXXXXXX	
		23,681,000.00	23,681,000.00	
2016 Bond Maturities - General Capital Bonds			80033-05	1,490,000.00
2016 Interest on Bonds *		80033-06	1,002,867.50	
Assessment Serial Bonds - N/A				
Outstanding, January 1, 2015	80033-07	XXXXXXX		
Issued	80033-08	XXXXXXX		
Paid	80033-09		XXXXXXX	
Outstanding, December 31, 2015	80033-10		XXXXXXX	
2016 Bond Maturities - Assessment Bonds			80033-11	
2016 Interest on Bonds *		80033-12		
Total "Interest on Bonds - Debt Service" (* Items)			80033-13	1,002,867.50

LIST OF BONDS ISSUED DURING 2015 - N/A

Purpose	2016 Maturity	Amount Issued	Date of Issue	Interest Rate
Total				

80033-14 80033-15

SCHEDULE OF LOANS ISSUED AND OUTSTANDING

AND 2016 DEBT SERVICE FOR LOANS

MUNICIPAL NJ ENVIRONMENTAL INFRASTRUCTURE LOANS

		Debit	Credit	2016 Debt Service
Outstanding, January 1, 2015	80033-01	XXXXXXX	800,561.80	
Issued	80033-02	XXXXXXX	1,692,690.00	
Paid	80033-03	87,940.45	XXXXXXX	
Outstanding, December 31, 2015	80033-04	2,405,311.35	XXXXXXX	
		2,493,251.80	2,493,251.80	
2016 Loan Maturities			80033-05	111,094.61
2016 Interest on Loans			80033-06	39,605.94
Total 2016 Debt Service for NJ Wastewater Treatment Loans			80033-13	150,700.55
GREEN ACRES LOAN - N/A				
Outstanding, January 1, 2015	80033-07	XXXXXXX		
Issued	80033-08	XXXXXXX		
Paid	80033-09		XXXXXXX	
Outstanding, December 31, 2015	80033-10		XXXXXXX	
2016 Loan Maturities			80033-11	
2016 Interest on Loans			80033-12	
Total 2016 Debt Service for Green Acres Loan			80033-13	

LIST OF LOANS ISSUED DURING 2015

Purpose	2016 Maturity	Amount Issued	Date of Issue	Interest Rate
Ord 53-14 Rehabilitation of the Madison-				
Chatham Joint Meeting's Molitor Water				
Pollution Control Facility	86,475.75	1,692,690.00	05/28/15	4.00%-5.00%
Total	86,475.75	1,692,690.00		
	80033-14	80033-15		

SCHEDULE OF BONDS ISSUED AND OUTSTANDING

AND 2016 DEBT SERVICE FOR BONDS

TYPE I SCHOOL TERM BONDS

		Debit	Credit	2016 Debt Service
Outstanding, January 1, 2015	80034-01	XXXXXXX		
Paid	80034-02		XXXXXXX	
Outstanding, December 31, 2015	80034-03		XXXXXXX	
2016 Bond Maturities - Term Bonds	80034-04		$	
2016 Interest on Bonds *	80034-05		$	

TYPE I SCHOOL SERIAL BOND

Outstanding, January 1, 2015	80034-06	XXXXXXX		
Issued	80034-07	XXXXXXX		
Paid	80034-08		XXXXXXX	
Outstanding, December 31, 2015	80034-09		XXXXXXX	
2016 Interest on Bonds*	80034-10		$	
2016 Bond Maturities - Serial Bonds	80034-11			$
Total "Interest on Bonds - Type I School Debt Service" (*Items)	80034-12			$

LIST OF BONDS ISSUED DURING 2015

Purpose	2016 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
Total 80035-				

2016 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

		Outstanding Dec. 31, 2015	2016 Interest Requirement
1. Emergency Notes	80036-	$ 80,000.00	$
2. Special Emergency Notes	80037-	$	$
3. Tax Anticipation Notes	80038-	$	$
4. Interest on Unpaid State and County Taxes	80039-	$	$
5. _____		$	$
6. _____		$	$

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

	Title or Purpose of Issue	Original Amount Issued	Original Date of Issue *	Amount of Note Outstanding Dec. 31, 2015	Date of Maturity	Rate of Interest	2016 Budget Requirement For Principal	2016 Budget Requirement For Interest * *	Interest Computed to (Insert Date)
1.	Ord 02-11 Installation of Synethic Turf Athletic Fields	3,333,000.00	06/20/11	1,520,000.00	02/10/16	0.60%	114,932.00	9,120.00	02/10/16
2.									
3.									
4.									
5.									
6.									
7.									
8.									
9.									
10.									
11.									
12.									
13.									
14.									
	Total	3,333,000.00		1,520,000.00			114,932.00	9,120.00	

80051-01 80051-02

Memo: Designate all "Capital Notes" issued under N.J.S. 40A:2-8(b) with "C". Such notes must be retired at the rate of 20% of the original amount issued annually.

Memo: Type 1 School Notes should be separately listed and totaled.

Memo: Refunding Bond Anticipation Notes should be separately listed and totaled.

*** "Original Date of Issue" refers to the date when the first money was borrowed for a particular improvement, not the renewal date of subsequent notes which were issued. All notes with an original date of issue of 2013 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2016 or written intent of permanent financing submitted with statement.**

**** If interest on notes is financed by ordinance, designate same, otherwise an amount must be included in this column.**

(Do not crowd - add additional sheets)

Sheet 34

Not Applicable

DEBT SERVICE FOR ASSESSMENT NOTES

	Title or Purpose of Issue	Original Amount Issued	Original Date of Issue *	Amount of Note Outstanding Dec. 31, 2015	Date of Maturity	Rate of Interest	2016 Budget Requirement		Interest Computed to (Insert Date)
							For Principal	For Interest * *	
1.									
2.									
3.									
4.									
5.									
6.									
7.									
8.									
9.									
10.									
11.									
12.									
13.									
14.									
	Total								

80051-01 80051-02

Memo: *See Sheet 33 for clarification of "Original Date of Issue"

Assessment Notes with an original date of issue of December 31, 2013 or prior must be appropriated in full in the 2016 Dedicated Assessment Budget or written intent of permanent financing submitted with statement.

**** Interest on Assessment Notes must be included in the Current Fund Budget appropriation "Interest on Notes".**

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Lease Obligation Outstanding Dec. 31, 2015	2016 Budget Requirement	
		For Principal	For Interest/Fees
1.			
2.			
3.			
4.			
5.			
6.			
8.			
2.			
3.			
4.			
5.			
6.			
Total	-		
		80051-01	80051-02

Sheet 34a

(Do not crowd - add additional sheets)

BOROUGH OF MADISON
GENERAL CAPITAL FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Improvement Description	Ordinance Number	Ordinance Amount	Balance Dec. 31, 2014 Funded	Balance Dec. 31, 2014 Unfunded	2015 Authorizations Other Sources	Prior Year Encumbrances Cancelled	Paid or Charged	Authorizations Cancelled	Balance Dec. 31, 2015 Funded	Balance Dec. 31, 2015 Unfunded
Various Public Improvements and Acquisition of New Fire Engines, Including Original Apparatus and Equipment	42-05; 58-08	$ 23,367,000.00	$ 28,685.50			$ 14,015.13	$ 19,198.30		$ 23,502.33	
Assessment of HVAC, Bathroom Repairs, New Book Stack, Interior Signage, Reupholster Chairs, Drainage Ditch Stabilization, Design Work, and Parking Lot and Sidewalk Improvements at Library	26-07; 66-07; 44-10	142,000.00	5,910.00			283.76	4,139.04		2,054.72	
Improvement of the Madison-Chatham Joint Meeting's Molitor Water Pollution Control Facility	28-09	2,161,500.00		$ 171,368.00						$ 171,368.00
Rehabilitation of North Street Pump Station	38-10	500,000.00	34,484.52			732.77	16,085.52		19,131.77	
Installation of Synthetic Turf Multipurpose Athletic Fields at Madison Recreation Center	02-11	3,500,000.00				$ 1,814.90		$ 1,814.90		
Abatement Project at the Madison Public Library Technical Services Department	27-11	30,000.00	16,701.85				5,415.00		11,286.85	
Improvements to North Street Pump Station	18-12	485,000.00	427,846.34						427,846.34	
Asbestos Abatement Projects	06-12	90,000.00				46.00			46.00	
Improvements to Candle Wood Pump Station	19-12	150,000.00	41,157.94						41,157.94	
Improvements to Treadwell Pump Station	20-12	100,000.00	2,747.37			3,512.00			6,259.37	
Study the Madison Public Library HVAC System	06-13	35,000.00								
Reconstruction of Green Avenue (Woodland to Shunpike)	18-13	630,000.00				2,940.05			2,940.05	
Radio Consultant	21-13	8,000.00				2,930.00			2,930.00	
Remediation and Safety Improvements to the Bayley Ellard Fields	26-13; 31-13	350,000.00	32,195.50			2,190.00	5,170.00		29,215.50	
Repairs to the Cole Park Fountain	33-13	8,000.00				8,000.00			8,000.00	
Repair of the East Street Parking Lot	34-13; 32-14	120,000.00				2.56			2.56	
Repairs to the Public Library Roof	44-13	29,000.00	25,000.00				12,060.96		12,939.04	
2014 Roadway Reconstruciton Program	02-14	1,660,000.00	316,687.76				316,188.25	499.51		
Purchase of Pickup Truck	08-14	57,000.00	785.38					785.38		
Purchase of Four Sets of Turnout Gear	09-14	11,000.00	45.60			11.60		45.60	11.60	
Purchase of a Lift Replacement for the Dept. of Public Works	19-14	160,000.00	73,000.00			331.24	1,650.00	71,350.00	331.24	
Replacement of the HVAC System and Miscellaneous Repairs and Improvements at the Madison Public Library	23-14; 03-15	650,000.00	450,000.00		$ 200,000.00		597,139.35		52,860.65	
Purchasae of a Records Management System (RMS) and Computer Assisted Dispatch (CAD) System	25-14	33,000.00	33,000.00				32,985.00	15.00		
Purchase of Police Video Surveillance Equipment	27-14	6,000.00	6,000.00						6,000.00	
Purchase of New Sump Pumps for the Sewer Department	29-14	60,000.00	60,000.00				57,967.80	2,032.20	(0.00)	
Sewer Pump Station Upgrades	30-14	40,000.00	40,000.00				26,950.00		13,050.00	
Sewer Lining Improvements	33-14	150,000.00	149,689.17				126,049.99		23,639.18	
Signalization Improvements	35-14	30,000.00				3,794.00		3,794.00		
Milling and Overlay of Various Streets	36-14	200,000.00	13,000.00			11,788.51	11,210.36		13,578.15	
Refunding Bond Ordinance	47-14	17,500,000.00	69,029.56	2,890,000.00			63,630.36		5,399.20	2,890,000.00
Accessible Ramp Improvements at the Hartley Dodge Memorial	51-14	45,000.00	37,240.15			2,950.00	10,150.00		30,040.15	
Waverly Green Parking Lot Improvements Project	52-14, 43-15	250,000.00	200,000.00		50,000.00		225,661.07		24,338.93	

BOROUGH OF MADISON
GENERAL CAPITAL FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Improvement Description	Ordinance Number	Ordinance Amount	Balance Dec. 31, 2014 Funded	Balance Dec. 31, 2014 Unfunded	2015 Authorizations Other Sources	Prior Year Encumbrances Cancelled	Paid or Charged	Authorizations Cancelled	Balance Dec. 31, 2015 Funded	Balance Dec. 31, 2015 Unfunded
Rehabiliation of the Madison-Chatham Joint Meeting's Molitor Water Pollution Control Facility	53-14	$ 2,166,000.00		$ 2,166,000.00					$ 1,692,690.00	$ 473,310.00
Road Improvements oin Ridgedale Avenue	02-15, 42-15	1,050,000.00			$ 1,050,000.00		$ 960,402.12		89,597.88	
Restoration and Repair of the James Library Building	10-15	110,000.00			110,000.00		110,000.00			
Reforestation at the Madison Recreation Complex	11-15	12,000.00			12,000.00		8,519.00		3,481.00	
Professional Services for the Restoration and Renovation to the East Wing of the Hartley Dodge Memorial Building	13-15; 39-15	16,000.00			16,000.00		2,750.00		13,250.00	
Resurface and Repair the Skating Rink and Playing Fields at Memorial Park	14-15	75,000.00			75,000.00				75,000.00	
Sewer Lining Improvements, Sewer Main Repairs, I.N.I. Reduction and Related Work	17-15	150,000.00			150,000.00		104,356.76		45,643.24	
Milling and Overlay of Various Streets, Parking Lot and Sidewalk Improvements and Related Work	18-15	663,000.00			663,000.00		635,783.68		27,216.32	
Purchase Four Sets of Turnout Gear	19-15	11,000.00			11,000.00		10,873.60	$ 126.40	(0.00)	
Purchase of a Thermal Imaging Camera	20-15	10,000.00			10,000.00		9,447.50	552.50		
Purchase One-Ton Dump Truck for the Public Works Department	21-15	180,000.00			180,000.00				180,000.00	
Purchase of Two Pick-up Trucks with Accessories for the Public Works Department	22-15	120,000.00			120,000.00		102,886.00		17,114.00	
Purchase of New Pumps with Attachments for the Sewer Department	24-15	60,000.00			60,000.00				60,000.00	
Purchase of a Hot Box for the Public Works Department	25-15	32,000.00			32,000.00		31,512.00	488.00		
Purchase of a Crimping Machine for the Public Works Department	26-15	10,000.00			10,000.00		8,822.86	1,177.14	(0.00)	
Purchase of VPI 24 Port Analog Recording System for the Madison Police Department	36-15	21,000.00			21,000.00		18,125.00	2,875.00		
Phase II Site Remediation of the Bayley Ellard Playing Fields	40-15	200,000.00			200,000.00				200,000.00	
Purchase Hydrant Flags	41-15	5,740.00			5,740.00		5,734.88	5.12	(0.00)	
Purchase Notebooks and Tablets	44-15	32,000.00			32,000.00		30,906.35		1,093.65	
Repair of Tower 1	45-15	7,950.00			7,950.00		7,942.79	7.21	0.00	
Professional Services Contract for Engineering and Design Serices for Improvements to Propect Street and Greenwood Avenue	47-15	90,000.00			90,000.00		32,100.00		57,900.00	
Purchase of a Vehicle and Related Equipment for the Police Department	51-15	52,000.00			52,000.00		748.50		51,251.50	
Digital Fingerprinting System	53-15	30,000.00			30,000.00				30,000.00	
			$ 2,063,206.64	$ 5,227,368.00	$ 3,187,690.00	$ 55,342.52	$ 3,612,562.04	$ 85,567.96	$ 3,300,799.16	$ 3,534,678.00

Capital Improvement Fund	$ 2,729,000.00	$ 83,253.55	Capital Improvement Fund
Open Space Trust Fund	413,000.00	2,314.41	Capital Fund Balance
Fire Department Trust Fund	45,690.00	85,567.96	
	$ 3,187,690.00		

$ 3,965,235.62	Cash Disbursed
(352,673.58)	Prior Year Encumbrances Liquidated
$ 3,612,562.04	

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

		Debit	Credit
Balance January 1, 2015	80031-01	XXXXXXX	932,957.38
Received from 2015 Budget Appropriation *	80031-02	XXXXXXX	3,323,000.00
		XXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	80031-03	XXXXXXX	83,253.55
List by Improvements-Direct Charges Made for Preliminary Costs:		XXXXXXX	XXXXXXX
			XXXXXXX
			XXXXXXX
			XXXXXXX
			XXXXXXX
			XXXXXXX
			XXXXXXX
			XXXXXXX
			XXXXXXX
			XXXXXXX
			XXXXXXX
			XXXXXXX
			XXXXXXX
			XXXXXXX
			XXXXXXX
Appropriated to Finance Improvement Authorizations	80031-04	2,729,000.00	XXXXXXX
			XXXXXXX
Balance December 31, 2015	80031-05	1,610,210.93	XXXXXXX
		4,339,210.93	4,339,210.93

* The full amount of the 2015 budget appropriation should be transferred to this account unless the balance of the appropriation is to be permitted to lapse.

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENT ON IMPROVEMENTS - N/A

		Debit	Credit
Balance January 1, 2015	80030-01	XXXXXXXX	
Received from 2015 Budget Appropriation *	80030-02	XXXXXXXX	
Received from 2015 Emergency Appropriation *	80030-03	XXXXXXXX	
Received from Local Contribution			
Appropriated to Finance Improvement Authorizations	80030-04		XXXXXXXX
			XXXXXXXX
Balance December 31, 2015	80030-05		XXXXXXXX

* The full amount of the 2015 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

CAPITAL IMPROVEMENTS AUTHORIZED IN 2015 AND DOWN PAYMENTS (N.J.S. 40A:2-11)

GENERAL CAPITAL FUND ONLY

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2015 or Prior Years
03-15 Replacement of the HVAC System and				
Improvements at the Madison Public Library	200,000.00		200,000.00	200,000.00
43-15 Waverly Green Parking Lot Improvements	50,000.00		50,000.00	50,000.00
02-15; 42-15 Ridgedale Avenue Improvements	1,050,000.00		1,050,000.00	1,050,000.00
10-15 Restoration and Repair of James Library Bldg	110,000.00		110,000.00	
11-15 Reforestation at the Madison Recreation Complex	12,000.00		12,000.00	
13-15; 39-15 Profession Services for Restoration				
of the East wing of the Hartley Dodge Memorial	16,000.00		16,000.00	
14-15 Resurface/repair Memorial Park's Skating				
Rink and Playing Fields	75,000.00		75,000.00	
17-15 Sewer Lining Improvements	150,000.00		150,000.00	150,000.00
18-15 Milling & Overlay of Various Streets	663,000.00		663,000.00	663,000.00
19-15 Purchase of 4 Sets of Turnout Gear	11,000.00		11,000.00	11,000.00
20-15 Purchase of Thermal Imaging Camera	10,000.00		10,000.00	10,000.00
21-15 Purchase Dump Truck for DPW	180,000.00		180,000.00	180,000.00
22-15 Purchase 2 Pick-up Trucks for DPW	120,000.00		120,000.00	120,000.00
24-15 Purchase New Pumps for Sewer Dept	60,000.00		60,000.00	60,000.00
25-15 Purchase Hot Box for DPW	32,000.00		32,000.00	32,000.00
26-15 Purchase Crimping Machine for DPW	10,000.00		10,000.00	10,000.00
36-15 Purchase of Port Analog Recording System	21,000.00		21,000.00	21,000.00
40-15 Phase II Site Remediation of Bayley Ellard Fields	200,000.00		200,000.00	
41-15 Purchase Hydrant Flags	5,740.00		5,740.00	
44-15 Purchase Notebooks and Tablets	32,000.00		32,000.00	
Subtotal 80032-00	3,007,740.00		3,007,740.00	2,557,000.00

NOTE - Where amount in column "Down Payment Provided by Ordinance" in LESS than 5% of amount in column "Total Obligations Authorized", explanation must be made part of or attached to this sheet.

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENT ON IMPROVEMENTS - N/A

		Debit	Credit
Balance January 1, 2015	80030-01	XXXXXXXX	
Received from 2015 Budget Appropriation *	80030-02	XXXXXXXX	
Received from 2015 Emergency Appropriation *	80030-03	XXXXXXXX	
Received from Local Contribution			
Appropriated to Finance Improvement Authorizations	80030-04		XXXXXXXX
			XXXXXXXX
Balance December 31, 2015	80030-05		XXXXXXXX

* The full amount of the 2015 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

CAPITAL IMPROVEMENTS AUTHORIZED IN 2015 AND DOWN PAYMENTS (N.J.S. 40A:2-11)

GENERAL CAPITAL FUND ONLY

Purpose		Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2015 or Prior Years
45-15 Repair of Tower I		7,950.00		7,950.00	
47-15 Professional Services for Improvements to					
Prospect St and Greenwood Ave		90,000.00		90,000.00	90,000.00
51-15 Purchase of a Police Vehicle		52,000.00		52,000.00	52,000.00
53-15 Digital Fingerprinting System		30,000.00		30,000.00	30,000.00
Subtotal Sheet 37		3,007,740.00		3,007,740.00	2,557,000.00
Total	80032-00	3,187,690.00		3,187,690.00	2,729,000.00

NOTE - Where amount in column "Down Payment Provided by Ordinance" in LESS than 5% of amount in column "Total Obligations Authorized", explanation must be made part of or attached to this sheet.

Capital Improvement Fund	2,729,000.00
Open Space Trust Fund	413,000.00
Fire Department Trust Fund	45,690.00
	3,187,690.00

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS

YEAR - 2015

		Debit	Credit
Balance January 1, 2015	80029-01	XXXXXXXX	227,508.01
Premium on Sale of Bonds		XXXXXXXX	
Funded Improvement Authorizations Canceled		XXXXXXXX	2,314.41
Premium of Sale of Notes			
Appropriated to Finance Improvement Authorizations	80029-02		XXXXXXXX
Appropriated to 2015 Budget Revenue	80029-03	130,000.00	XXXXXXXX
Balance December 31, 2015	80029-04	99,822.42	XXXXXXXX
		229,822.42	229,822.42

BONDS ISSUED WITH A COVENANT OR COVENANTS

NOT APPLICABLE

1. Amount of Serial Bonds Issued Under Provisions of Chapter 233, P.L. 1944, Chapter 268, P.L. 1944, Chapter 428, P.L. 1943 or Chapter 77, Article VI-A, P.L. 1945, with Covenant or Covenants; Outstanding December 31, 2015 _____

2. Amount of Cash in Special Trust Fund as of December 31, 2015 (Note A) _____

3. Amount of Bonds Issued Under Item 1 Maturing in 2016 _____

4. Amount of Interest on Bonds with a Covenant - 2016 Requirement _____

5. Total of 3 and 4 - Gross Appropriation _____

6. Less Amount of Special Trust Fund to be Used _____

7. Net Appropriation Required _____

NOTE A - This amount to be supported by confirmation from bank or banks

Footnote: Any formula other than the one shown above and required to be used by covenant or covenants is to be attached hereto.

Item 5 must be shown as an item of appropriation, short extended, with Item 6 shown directly following as a deduction and with the amount of Item 7 extended into the 2015 appropriation column.

MUNICIPALITIES ONLY
IMPORTANT!

This Sheet Must Be Completely Filled in or the Statement Will be Considered Incomplete

(N.J.S.A. 52:27BB-55 as Amended by Chap. 211 P.L. 1981)

A.

1. Total Tax Levy for the Year 2015 was $ 64,050,461.34
2. Amount of Item 1 Collected in 2015 (*) $ 63,386,506.69
3. Seventy (70) percent of Item 1 $ 44,835,322.94

(*) Including prepayments and overpayments applied.

B.

1. Did any maturities of bonded obligations or notes fall due during the year 2015?

   Answer YES or NO YES

2. Have payments been made for all bonded obligations or notes due on or before December 31, 2015?

   Answer YES or NO YES If answer is "NO" give details

NOTE: If answer to item B1 is YES, then Item B2 must be answered

C. Does the appropriation required to be included in the 2016 budget for the liquidation of all bonded obligations or notes exceed 25% of the total of appropriations for operating purposes in the budget for the year just ended? Answer YES or NO: NO

D. N/A

1. Cash Deficit 2014
2. 4% of 2014 Tax Levy for all purposes:

   Levy-- $ _____ = $ _____
3. Cash deficit 2015 $ _____
4. 4% of 2015 Tax Levy for all purposes:

   Levy-- $ _____ = $ _____

E.

	Unpaid	2014	2015	Total
1. State Taxes		$	$	$
2. County Taxes		$	$ 68,168.36	$ 68,168.36
3. Amounts due Special Districts		$	$	$
4. Amounts due Districts for Local School Tax		$	$	$

SHEETS 40 to 68, INCLUSIVE, PERTAIN TO

UTILITIES ONLY

NOTE:

If no "utility fund" existed on the books of account and if no utility was owned and operated by the municipality during the year 2015 , please observe instructions on Sheet 2.

Bonds and Notes Authorized but Not Issued must be disclosed in this Utility Capital Section in the same manner as set forth in General Capital Funf on Sheet 8

POST CLOSING
TRIAL BALANCE - WATER UTILITY FUND

AS AT DECEMBER 31, 2015

Operating and Capital Sections

(Separately Stated)

Cash Liabilities Must Be Subtotaled and Subtotal Must be Marked with "C"

Title of Account	Debit	Credit	
Water Utility Operating Fund:			
Cash and Cash Equivalents	2,302,794.67		
Due from Water Utility Capital Fund	742.52		
Receivables Offset With Full Reserves:			
Consumer Accounts Receivable	101,330.65		
	101,330.65		
Appropriation Reserves:			
Unencumbered		293,686.01	
Encumbered		110,343.84	
		404,029.85	
Reserve for Security Deposits		100.00	
		404,129.85	C
Reserve for Receivables		101,330.65	
Fund Balance		1,899,407.34	
	2,404,867.84	2,404,867.84	

(Do not crowd - add additional sheets)

Bonds and Notes Authorized but Not Issued must be disclosed in this Utility Capital Section in the same manner as set forth in General Capital Funf on Sheet 8

POST CLOSING
TRIAL BALANCE - WATER UTILITY FUND

AS AT DECEMBER 31, 2015

Operating and Capital Sections

(Separately Stated)

Cash Liabilities Must Be Subtotaled and Subtotal Must be Marked with "C"

Title of Account	Debit	Credit
Water Utility Capital Fund:		
Cash and Cash Equivalents	1,457,469.56	
Fixed Capital	13,763,948.78	
Fixed Capital Authorized and Uncompleted	370,000.00	
Improvement Authorizations:		
Funded		211,424.87
Due to Water Utility Operating Fund		742.52
Capital Improvement Fund		245,302.17
Reserve for:		
Automated Meter Reading		1,000,000.00
Amortization		13,763,948.78
Deferred Amortization		370,000.00
	15,591,418.34	15,591,418.34

(Do not crowd - add additional sheets)

POST CLOSING TRIAL BALANCE -
WATER UTILITY ASSESSMENT TRUST FUNDS

IF MORE THAN ONE UTILITY
EACH ASSESSMENT SECTION MUST BE SEPARATELY STATED

AS AT DECEMBER 31, 2015

Title of Account	Debit	Credit

(Do not crowd - add additional sheets)

Not Applicable

ANALYSIS OF WATER UTILITY ASSESSMENT TRUST CASH AND INVESTMENTS PLEDGED TO LIABILITIES AND SURPLUS

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2014	RECEIPTS					Disbursements	Balance Dec. 31, 2015
		Assessments and Liens	Operating Budget					
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Other Liabiltiies								
Trust Surplus								
Less Assets "Unfinanced"	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

Sheet 43

Not Applicable

SCHEDULE OF WATER UTILITY BUDGET - 2015

BUDGET REVENUES

Source		Budget	Realized	Excess or Deficit*
Surplus Anticipated	91301-			
Surplus Anticipated with Prior Written Consent of Director of Local Government Services	91302-			
Rents	91303-	2,309,125.00	2,680,516.84	371,391.84
Miscellaneous	91305-	50,000.00	39,517.43	(10,482.57)
Added by N.J.S. 40A:4-87: (List)		XXXXXXX	XXXXXXX	XXXXXXX
Subtotal				
Deficit (General Budget) **	91306-			
	91307-	2,359,125.00	2,720,034.27	360,909.27

** Amount in "Received in Cash" column for "Deficit (General Budget)" and amount expended for "Surplus (General Budget)" must agree with amounts shown for such items on Sheet 45.

STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:		XXXXXXX
Adopted Budget		2,359,125.00
Added by N.J.S. 40A:4-87		
Emergency		
Total Appropriations		2,359,125.00
Add: Overexpenditures (see footnote)		
Total Appropriations and Overexpenditures		2,359,125.00
Deduct Expenditures:		
Paid or Charged	2,065,438.99	
Reserved	293,686.01	
Surplus (General Budget) **		
Total Expenditures		2,359,125.00
Unexpended Balances Canceled (see footnote)		

FOOTNOTES - RE: OVEREXPENDITURES:
Every appropriation overexpended in the budget document must be marked with an * and must agree in the aggregate with this item.
RE: UNEXPENDED BALANCES CANCELED:
Are not to be shown as "Paid or Charged" in the budget document. In all instances "Total Appropriations" and "Overexpenditures" must equal the sum of "Total Expenditures" and "Unexpended Balances Canceled".

STATEMENT OF 2015 OPERATION

WATER UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2015 Water Utility Budget contained either an item of revenue "Deficit (General Budget)" or an item of appropriation "Surplus (General Budget)"
Section 2 should be filled out in every case.

SECTION 1:

Revenue Realized:	XXXXXXX	
Budget Revenue (Not Including "Deficit" (General Budget)")		
Miscellaneous Revenue Not Anticipated		
2014 Appropriation Reserves Canceled *		
Total Revenue Realized		
Expenditures:	XXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXX	
Paid or Charged		
Reserved		
Expended Without Appropriatiom		
Cash Refund of Prior Year's Revenue		
Overexpenditure of Appropriation Reserves		
Total Expenditures		
Less: Deferred Charges Included In Above "Total Expenditures"		
Total Expenditures - As Adjusted		
Excess		
Budget Appropriation - Surplus (General Budget) **		
Remainder = Balance of "Results of 2009 Operation" ("Excess in Operations" - Sheet 46)		
Deficit		
Anticipated Revenue - Deficit (General Budget) **		
Remainder = Balance of "Results of 2015 Operation" ("Operating Deficit - to Trial Balance" - Sheet 46)		

SECTION 2:

The following Item of "2014 Appropriation Reserves Canceled in 2015" Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from theGeneral Budget of 2014 for an Anticipated Deficit in the Water Utility for 2014:

2014 Appropriation Reserves Canceled in 2015	428,935.91	
Less: Anticipated Deficit in 2014 Budget - Amount Received and Due from Current Fund - If non, enter "None"	**NONE**	
* Excess (Revenue Realized)		428,935.91

** Items must be shown in same amount on Sheet 44.

RESULTS OF 2015 OPERATIONS - WATER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	XXXXXXX	360,909.27
Unexpended Balances of Appropriations	XXXXXXX	
Miscellaneous Revenue Not Anticipated	XXXXXXX	
Unexpended Balances of 2014 Appropriation Reserves *	XXXXXXX	428,935.91
Deficit in Anticipated revenue		XXXXXXX
		XXXXXXX
Operating Deficit - to Trial Balance	XXXXXXX	
Excess in Operations - to Operating Surplus	789,845.18	XXXXXXX
* See restriction in amount on Sheet 45, SECTION 2	789,845.18	789,845.18

OPERATING SURPLUS - WATER UTILITY

	Debit	Credit
Balance January 1, 2015	XXXXXXX	1,609,562.16
Excess Resulting from 2015 Operations	XXXXXXX	789,845.18
Amount Appropriated in the 2015 Budget - Cash		XXXXXXX
Amount Appropriated in 2015 Budget - with Prior Written Consent of Director of Local Government Services		XXXXXXX
Anticipated as Current Fund Budget Revenue	500,000.00	XXXXXXX
Balance December 31, 2015	1,899,407.34	XXXXXXX
	2,399,407.34	2,399,407.34

ANALYSIS OF BALANCE DECEMBER 31, 2015

(FROM WATER UTILITY - TRIAL BALANCE)

Cash		2,302,794.67
Investments		
Interfund Accounts Receivable		742.52
Sub Total		2,303,537.19
Deduct Cash Liabilities Marked with "C" on Trial Balance		404,129.85
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		1,899,407.34
Other Assets Pledged to Surplus*		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		
		1,899,407.34

MAY NOT BE ANTICIPATED AS NON_CASH SURPLUS IN 2016 BUDGET

* In the case of a "Deficit in Operating Surplus Cash", "other Assets" would be also pledged to cash liabilities.

SCHEDULE OF WATER UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2014		$ 163,833.60
Increased by:		
Water Rents Levied		$ 2,618,013.89
Decreased by:		
Collections	$ 2,680,516.84	
Overpayments Applied	$	
Transfer to Water Liens	$	
Other	$	
		$ 2,680,516.84
Balance December 31, 2015		$ 101,330.65

SCHEDULE OF WATER UTILITY LIENS

Balance December 31, 2014		$
Increased by:		
Transfers from Accounts Receivable	$	
Penalties and Costs	$	
Other	$	
		$
Decreased by:		
Collections	$	
Other	$	
		$
Balance December 31, 2015		$

DEFERRED CHARGES
-MANDATORY CHARGES ONLY-
WATER UTILITY FUND
(Do not include the emergency authorizations pursuant to N.J.S. 40A:4-55, listed on Sheet 29)

	Caused By	Amount Dec. 31, 2014 per Audit Report	Amount in 2015 Budget	Amount Resulting from 2015	Balance as at Dec. 31, 2015
1.	Emergency Authorization - *	$	$	$	$
2.		$	$	$	$
3.		$	$	$	$
4.		$	$	$	$
5.		$	$	$	$
6.		$	$	$	$
7.		$	$	$	$
8.		$	$	$	$
9.		$	$	$	$
10.		$	$	$	$

* Do not include items funded or refunded as listed below.

EMERGENCY AUTHORIZATIONS UNDER N.J.S. 40A:4-47 WHICH HAVE BEEN FUNDED OR REFUNDED UNDER N.J.S. 40A:2-3 or N.J.S. 40A:2-51

	Date	Purpose	Amount
1.			$
2.			$
3.			$
4.			$
5.			$

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	In favor of	On Account of	Date Entered	Amount	Appropriated for in Budget of Year 2016
1.				$	
2.				$	
3.				$	
4.				$	

Not Applicable

SCHEDULE OF BONDS ISSUED AND OUTSTANDING

AND 2016 DEBT SERVICE FOR LOANS

WATER UTILITY ASSESSMENT BONDS

	Debit	Credit	2016 Debt Service
Outstanding, January 1, 2015	XXXXXXX		
Issued	XXXXXXX		
Paid		XXXXXXX	
Outstanding, December 31, 2015		XXXXXXX	
2016 Bond Maturities - Assessment Bonds			$
2016 Interest on Bonds *		$	

WATER UTILITY CAPITAL BONDS

Outstanding, January 1, 2015	XXXXXXX		
Issued	XXXXXXX		
Paid		XXXXXXX	
Outstanding, December 31, 2015		XXXXXXX	
2016 Bond Maturities - Capital Bonds			$
2016 Interest on Bonds *		$	

INTEREST ON BONDS - WATER UTILITY BUDGET

2016 Interest on Bonds (*Items)	$	
Less: Interest Accrued to 12/31/2015 (Trial Balance)	$	
Subtotal	$	
Add: Interest to be Accrued as of 12/31/2016	$	
Required Appropriation 2016		$

LIST OF BONDS ISSUED DURING 2015

Purpose	2016 Maturity	Amount Issued	Date of Issue	Interest Rate

Not Applicable

SCHEDULE OF LOANS ISSUED AND OUTSTANDING

AND 2016 DEBT SERVICE FOR LOANS

WATER UTILITY _____ LOAN

	Debit	Credit	2016 Debt Service
Outstanding, January 1, 2015	XXXXXXX		
Issued	XXXXXXX		
Paid		XXXXXXX	
Outstanding, December 31, 2015		XXXXXXX	
2016 Loan Maturities			
2016 Interest on Loans *			

WATER UTILITY _____ LOAN

Outstanding, January 1, 2015	XXXXXXX		
Issued	XXXXXXX		
Paid		XXXXXXX	
Outstanding, December 31, 2015		XXXXXXX	
2016 Loan Maturities			$
2016 Interest on Loans *		$	

INTEREST ON LOANS - WATER UTILITY BUDGET

2016 Interest on Loans (*Items)	$	
Less: Interest Accrued to 12/31/2015 (Trial Balance)	$	
Subtotal	$	
Add: Interest to be Accrued as of 12/31/2016	$	
Required Appropriation 2016		$

LIST OF LOANS ISSUED DURING 2015

Purpose	2016 Maturity	Amount Issued	Date of Issue	Interest Rate

Sheet 50

Not Applicable

DEBT SERVICE FOR UTILITY NOTES (OTHER THAN UTILITY ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue *	Amount of Note Outstanding Dec. 31, 2015	Date of Maturity	Rate of Interest	2016 Budget Requirement		
						For Principal	For Interest * *	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								

Important: If there is more than one utility in the municipality, identify each note.

Memo: Designate all "Capital Notes" issued under N.J.S. 40A:2-8(b) with "C". Such notes must be retired at the rate of 20% of the original amount issued annually.

*** See Sheet 33 for clarification of "Original Date of Issue".**

All notes with an original date of issue of 2013 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2016 or written intent of permanent financing submitted.

**** If interest on notes is financed by ordinance, designate same, otherwise an amount must be included in this column.**

INTEREST ON NOTES - WATER UTILITY BUDGET	
2016 Interest on Notes	$
Less: Interest Accrued to 12/31/2015 (Trial Balance)	$
Subtotal	$
Add: Interest to be Accrued as of 12/31/2016	$
Required Appropriation - 2016	$

(Do not crowd - add additional sheets)

Sheet 51

Not Applicable

DEBT SERVICE FOR UTILITY ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue *	Amount of Note Outstanding Dec. 31, 2015	Date of Maturity	Rate of Interest	2016 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest * *	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
15.								

Important: If there is more than one utility in the municipality, identify each note.

Memo: *See Sheet 33 for clarification of "Original Date of Issue".

Utility Assessment Notes with an original date of issue of December 31, 2013 or prior must be appropriated in full in the 2016 Dedicated Utility Assessment Budget or written intent of permanent financing submitted.

**** Interest on Utility Assessment Notes must be included in the Utility Budget appropriation "Interest on Notes".**

(Do not crowd - add additional sheets)

Sheet 51a

Not Applicable

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Lease Obligation Outstanding 2015	2016 Budget Requirement	
		For Principal	For Interest/Fees
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total			

(Do not crowd - add additional sheets)

BOROUGH OF MADISON
WATER UTILITY CAPITAL FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Ord. No.	Improvement Description	Ordinance Date	Ordinance Amount	Balance Dec. 31, 2014 Funded	2015 Authorizations Capital Improvement Fund	Encumbrances Cancelled	Paid or Charged	Author-izations Canceled	Balance Dec. 31, 2015 Funded
07-10	2010 Water Well Pump Station Control Repairs	02/22/10	$ 60,000.00	$ 39,900.00		$ 2,700.00			$ 42,600.00
26-12	Water System Components	09/27/12	150,000.00	43,510.44		50.85	$ 26,140.00		17,421.29
16-14	Well Upgrades	05/12/14	10,000.00	10,000.00					10,000.00
17-14; 56-14	Purchase of New Generator at Well E	05/12/14; 11/10/14	140,000.00	140,000.00					140,000.00
23-15	Purchase of Skid Steer with Attachments for the Water Department	04/27/15	85,000.00		$ 85,000.00		75,938.07	$ 9,061.93	
27-15	Well Upgrades	04/27/15	10,000.00		10,000.00		8,596.42		1,403.58
				$ 233,410.44	$ 95,000.00	$ 2,750.85	$ 110,674.49	$ 9,061.93	$ 211,424.87

Cash Disbursed	$ 110,674.49
	$ 110,674.49

Capital Improvement Fund	$ 9,061.93

WATER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance January 1, 2015	XXXXXXX	131,240.24
Received from 2015 Budget Appropriation *	XXXXXXX	200,000.00
	XXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXX	9,061.93
List by Improvements-Direct Charges Made for Preliminary Costs:	XXXXXXX	XXXXXXX
		XXXXXXX
		XXXXXXX
		XXXXXXX
		XXXXXXX
		XXXXXXX
		XXXXXXX
		XXXXXXX
Appropriated to Finance Improvement Authorizations	95,000.00	XXXXXXX
		XXXXXXX
Balance December 31, 2015	245,302.17	XXXXXXX
	340,302.17	340,302.17

WATER UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENT ON IMPROVEMENTS

	Debit	Credit
Balance January 1, 2015	XXXXXXXX	
Received from 2015 Budget Appropriation *	XXXXXXXX	
Received from 2015 Emergency Appropriation *	XXXXXXXX	
Improvement Authorizations Cancelled		
Appropriated to Finance Improvement Authorizations		XXXXXXXX
		XXXXXXXX
Balance December 31, 2015		XXXXXXXX

* The full amount of the 2015 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

WATER UTILITY FUND

CAPITAL IMPROVEMENTS AUTHORIZED IN 2015

AND

DOWN PAYMENTS (N.J.S. 40A:2-11)

UTILITIES ONLY

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2015 or Prior Years
23-15 Purchase of Skid Steer	85,000.00		85,000.00	85,000.00
27-15 Well Upgrades	10,000.00		10,000.00	10,000.00
Total	95,000.00		95,000.00	95,000.00

WATER UTILITY CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS - N/A

YEAR - 2015

	Debit	Credit
Balance January 1, 2015	XXXXXXXX	
Premium on Bond Sale And Note Sale	XXXXXXXX	
Funded Improvement Authorizations Cancelled	XXXXXXXX	
Appropriated to Finance Improvement Authorizations		XXXXXXXX
Appropriated to 2015 Budget Revenue		XXXXXXXX
Balance December 31, 2015		XXXXXXXX

Bonds and Notes Authorized but Not Issued must be disclosed in this Utility Capital Section in the same manner as set forth in General Capital Fund on Sheet 8

POST CLOSING
TRIAL BALANCE ELECTRIC UTILITY FUND

AS AT DECEMBER 31, 2015

Operating and Capital Sections

(Separately Stated)

Cash Liabilities Must Be Subtotaled and Subtotal Must be Marked with "C"

Title of Account	Debit	Credit	
Electric Utility Operating Fund:			
Cash and Cash Equivalents	9,997,746.17		
Due from Electric Utility Capital Fund	623.57		
Due from Payroll Agency Fund	68,144.53		
Receivables Offset With Full Reserves:			
Consumer Accounts Receivable	1,667,296.07		
	1,667,296.07		
Appropriation Reserves:			
Unencumbered		782,809.96	
Encumbered		1,126,649.67	
		1,909,459.63	
Reserve for Security Deposit		1,260.00	
		1,910,719.63	C
Reserve for Receivables		1,667,296.07	
Fund Balance		8,155,794.64	
	11,733,810.34	11,733,810.34	

(Do not crowd - add additional sheets)

Bonds and Notes Authorized but Not Issued must be disclosed in this Utility Capital Section in the same manner as set forth in General Capital Fund on Sheet 8

POST CLOSING
TRIAL BALANCE ELECTRIC UTILITY FUND

AS AT DECEMBER 31, 2015

Operating and Capital Sections

(Separately Stated)

Cash Liabilities Must Be Subtotaled and Subtotal Must be Marked with "C"

Title of Account	Debit	Credit
Electric Utility Capital Fund:		
Cash and Cash Equivalents	1,223,787.21	
Fixed Capital	11,970,621.11	
Fixed Capital Authorized and Uncompleted	967,800.00	
Improvement Authorizations:		
Funded		327,355.68
Due to Electric Utility Operating Fund		623.57
Capital Improvement Fund		895,807.96
Reserve for:		
Amortization		11,970,621.11
Deferred Amortization		967,800.00
	14,162,208.32	14,162,208.32

(Do not crowd - add additional sheets)

POST CLOSING TRIAL BALANCE -
SEWER UTILITY ASSESSMENT TRUST FUNDS

IF MORE THAN ONE UTILITY
EACH ASSESSMENT SECTION MUST BE SEPARATELY STATED

AS AT DECEMBER 31, 2015

Title of Account	Debit	Credit

(Do not crowd - add additional sheets)

Not Applicable

ANALYSIS OF ELECTRIC UTILITY ASSESSMENT TRUST CASH AND INVESTMENTS PLEDGED TO LIABILITIES AND SURPLUS

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2014	RECEIPTS					Disbursements	Balance Dec. 31, 2015
		Assessments and Liens	Operating Budget					
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Other Liabiltiies								
Trust Surplus								
Less Assets "Unfinanced"	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

Sheet 57

Not Applicable

SCHEDULE OF ELECTRIC UTILITY BUDGET - 2015

BUDGET REVENUES

Source		Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	01			
Operating Surplus Anticipated with Prior Written Consent of Director of Local Government	02			
Rents				
Metered Service		15,784,017.00	22,822,497.20	7,038,480.20
Miscellaneous Revenue		30,000.00	58,940.89	28,940.89
Added by N.J.S. 40A:4-87: (List)		XXXXXXX	XXXXXXX	XXXXXXX
Subtotal				
Deficit (General Budget) **	07			
	08	15,814,017.00	22,881,438.09	7,067,421.09

** Amount in "Received in Cash" column for "Deficit (General Budget)" and amount expended for "Surplus (General Budget)" must agree with amounts shown for such items on Sheet 59.

STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:		XXXXXXX
Adopted Budget		15,814,017.00
Added by N.J.S. 40A:4-87		
Emergency		
Total Appropriations		15,814,017.00
Add: Overexpenditures (see footnote)		
Total Appropriations and Overexpenditures		15,814,017.00
Deduct Expenditures:		
Paid or Charged	15,031,207.04	
Reserved	782,809.96	
Surplus (General Budget) **		
Total Expenditures		15,814,017.00
Unexpended Balances Canceled (see footnote)		

FOOTNOTES - RE: OVEREXPENDITURES:
Every appropriation overexpended in the budget document must be marked with an * and must agree in the aggregate with this item.
RE: UNEXPENDED BALANCES CANCELED:
Are not to be shown as "Paid or Charged" in the budget document. In all instances "Total Appropriations" and "Overexpenditures" must equal the sum of "Total Expenditures" and "Unexpended Balances Canceled".

STATEMENT OF 2015 OPERATION

ELECTRIC UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2015 ELECTRIC Utility Budget contained either an item of revenue "Deficit (General Budget)" or an item of appropriation "Surplus (General Budget)"
Section 2 should be filled out in every case.

SECTION 1: - N/A

Revenue Realized:	XXXXXXX	
Budget Revenue (Not Including "Deficit" (General Budget)")		
Miscellaneous Revenue Not Anticipated		
2014 Appropriation Reserves Canceled * (Excess Revenue Realized)		
Total Revenue Realized		
Expenditures:	XXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXX	
Paid or Charged		
Reserved		
Expended Without Appropriatiom		
Cash Refund of Prior Year's Revenue		
Overexpenditure of Appropriation Reserves		
Total Expenditures		
Less: Deferred Charges Included In Above "Total Expenditures"		
Total Expenditures - As Adjusted		
Excess		
Budget Appropriation - Surplus (General Budget) **		
Remainder = Balance of "Results of 2011 Operation" ("Excess in Operations" - Sheet 60)		
Deficit		
Anticipated Revenue - Deficit (General Budget) **		
Remainder = Balance of "Results of 2011 Operation" ("Operating Deficit - to Trial Balance" - Sheet 60)		

SECTION 2:

The following Item of "2014 Appropriation Reserves Canceled in 2015" Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from theGeneral Budget of 2014 for an Anticipated Deficit in the ELECTRIC Utility for 2014:

2014 Appropriation Reserves Canceled in 2015	826,378.30	
Less: Anticipated Deficit in 2014 Budget - Amount Received and Due from Current Fund - If non, enter "None"	**NONE**	
* Excess (Revenue Realized)		826,378.30

** Items must be shown in same amount on Sheet 58.

RESULTS OF 2015 OPERATIONS - ELECTRIC UTILITY

	Debit	Credit
Excess in Anticipated Revenues	XXXXXXX	7,067,421.09
Unexpended Balances of Appropriations	XXXXXXX	
Miscellaneous Revenue Not Anticipated	XXXXXXX	
Unexpended Balances of 2014 Appropriation Reserves *	XXXXXXX	826,378.30
Refund of Prior Year Revenue	1,054.12	
Deficit in Anticipated revenue		XXXXXXX
		XXXXXXX
Operating Deficit - to Trial Balance	XXXXXXX	
Excess in Operations - to Operating Surplus	7,892,745.27	XXXXXXX
* See restriction in amount on Sheet 59, SECTION 2	7,893,799.39	7,893,799.39

OPERATING SURPLUS - ELECTRIC UTILITY

	Debit	Credit
Balance January 1, 2015	XXXXXXX	6,496,049.37
Excess Resulting from 2015 Operations	XXXXXXX	7,892,745.27
Amount Appropriated in the 2015 Budget - Cash		XXXXXXX
Amount Appropriated in 2015 Budget - with Prior Written Consent of Director of Local Government Services		XXXXXXX
Prior Year Fund Balance Anticipated as Current Fund Revenue	6,233,000.00	XXXXXXX
Balance December 31, 2015	8,155,794.64	XXXXXXX
	14,388,794.64	14,388,794.64

ANALYSIS OF BALANCE DECEMBER 31, 2015

(FROM ELECTRIC UTILITY - TRIAL BALANCE)

Cash	80014-06	9,997,746.17
Investments	80014-07	
Interfund Accounts Receivable		68,768.10
Sub Total		10,066,514.27
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	1,910,719.63
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	80014-09	8,155,794.64
*Other Assets Pledged to Surplus		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		
		8,155,794.64

MAY NOT BE ANTICIPATED AS NON_CASH SURPLUS IN 2016 BUDGET

* In the case of a "Deficit in Operating Surplus Cash", "Other Assets" would be also pledged to cash liabilities.

SCHEDULE OF ELECTRIC UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2014		$ 1,467,788.45
Increased by:		
Electric Rents Levied		$ 23,022,004.82
Decreased by:		
Collections - Cash Received	$ 22,822,497.20	
Overpayments Applied	$	
Transfer to Electric Liens	$	
Other	$	
		$ 22,822,497.20
Balance December 31, 2015		$ 1,667,296.07

SCHEDULE OF ELECTRIC LIENS - N/A

Balance December 31, 2014		$
Increased by:		
Transfers from Accounts Receivable	$	
Penalties and Costs	$	
Other	$	
		$
Decreased by:		-
Collections - Cash Received	$	
Due from Current Fund - Collections		
Other - Cancelled	$	
Balance December 31, 2015		$ -0-

DEFERRED CHARGES
-MANDATORY CHARGES ONLY-
ELECTRIC UTILITY FUND
(Do not include the emergency authorizations pursuant to N.J.S. 40A:4-55, listed on Sheet 29)

	Caused By	Amount Dec. 31, 2014 per Audit Report	Amount in 2015 Budget	Amount Resulting from 2015	Balance as at Dec. 31, 2015
1.	Emergency Authorization - *	$	$	$	$
2.		$	$	$	$
3.		$	$	$	$
4.		$	$	$	$
5.		$	$	$	$
6.		$	$	$	$
7.		$	$	$	$
8.		$	$	$	$
9.		$	$	$	$
10.		$	$	$	$

* Do not include items funded or refunded as listed below.

EMERGENCY AUTHORIZATIONS UNDER N.J.S. 40A:4-47 WHICH HAVE BEEN FUNDED OR REFUNDED UNDER N.J.S. 40A:2-3 or N.J.S. 40A:2-51

	Date	Purpose	Amount
1.			$
2.			$
3.			$
4.			$
5.			$

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	In favor of	On Account of	Date Entered	Amount	Appropriated for in Budget of Year 2016
1.				$	
2.				$	
3.				$	
4.				$	

SCHEDULE OF BONDS ISSUED AND OUTSTANDING

AND 2016 DEBT SERVICE FOR BONDS

ELECTRIC UTILITY ASSESSMENT BONDS

	Debit	Credit	2016 Debt Service
Outstanding, January 1, 2015	XXXXXXX		
Issued	XXXXXXX		
Paid		XXXXXXX	
Outstanding, December 31, 2015		XXXXXXX	
2016 Bond Maturities - Assessment Bonds			$
2016 Interest on Bonds *		$	

ELECTRIC UTILITY CAPITAL BONDS

Outstanding, January 1, 2015	XXXXXXX		
Issued	XXXXXXX		
Paid		XXXXXXX	
Outstanding, December 31, 2015		XXXXXXX	
2016 Bond Maturities - Capital Bonds			$
2016 Interest on Bonds *		$	

INTEREST ON BONDS - ELECTRIC UTILITY BUDGET

2016 Interest on Bonds (*Items)	$	
Less: Interest Accrued to 12/31/2015 (Trial Balance)	$	
Subtotal	$	
Add: Interest to be Accrued as of 12/31/2016	$	
Required Appropriation 2016		$

LIST OF BONDS ISSUED DURING 2015

Purpose	2016 Maturity	Amount Issued	Date of Issue	Interest Rate

SCHEDULE OF LOANS ISSUED AND OUTSTANDING

AND 2016 DEBT SERVICE FOR LOANS

ELECTRIC UTILITY LOAN (NJ Wastewater Treatment Loan Payable)

	Debit	Credit	2016 Debt Service
Outstanding, January 1, 2015	XXXXXXX		
Issued	XXXXXXX		
Paid		XXXXXXX	
Outstanding, December 31, 2015		XXXXXXX	
	-	-	
2016 Loan Maturities			$
2016 Interest on Loans *		$	

ELECTRIC UTILITY LOAN (Enviromental Infrastructure Loan)

Outstanding, January 1, 2015	XXXXXXX		
Issued	XXXXXXX		
Paid		XXXXXXX	
Outstanding, December 31, 2015	-	XXXXXXX	
	-	-	
2016 Loan Maturities			
2016 Interest on Loans *			

INTEREST ON LOANS - ELECTRIC UTILITY BUDGET

2016 Interest on Loans (*Items)	$ -	
Less: Interest Accrued to 12/31/2015 (Trial Balance)		
Subtotal	$ -	
Add: Interest to be Accrued as of 12/31/2016		
Required Appropriation 2016		$ -

LIST OF LOANS ISSUED DURING 2015 - N/A

Purpose	2016 Maturity	Amount Issued	Date of Issue	Interest Rate

Sheet 64

Not Applicable

DEBT SERVICE FOR ELECTRIC UTILITY NOTES (OTHER THAN UTILITY ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue *	Amount of Note Outstanding Dec. 31, 2015	Date of Maturity	Rate of Interest	2016 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest * *	
1.								
2.							-	
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.			-				-	

Important: If there is more than one utility in the municipality, identify each note.

Memo: Designate all "Capital Notes" issued under N.J.S. 40A:2-8(b) with "C". Such notes must be retired at the rate of 20% of the original amount issued annually.

*** See Sheet 33 for clarification of "Original Date of Issue".**

All notes with an original date of issue of 2013 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2016 or written intent of permanent financing submitted with statement.

**** If interest on notes is financed by ordinance, designate same, otherwise an amount must be included in this column.**

INTEREST ON NOTES - ELECTRIC UTILITY BUDGET	
2016 Interest on Notes	$
Less: Interest Accrued to 12/31/2015 (Trial Balance)	
Subtotal	$
Add: Interest to be Accrued as of 12/31/2016	$
Required Appropriation - 2016	$

(Do not crowd - add additional sheets)

DEBT SERVICE FOR UTILITY ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue *	Amount of Note Outstanding Dec. 31, 2015	Date of Maturity	Rate of Interest	2016 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest * *	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
15.								

Important: If there is more than one utility in the municipality, identify each note.

Memo: *See Sheet 33 for clarification of "Original Date of Issue".

Utility Assessment Notes with an original date of issue of December 31, 2013 or prior must be appropriated in full in the 2016 Dedicated Utility Assessment Budget or written intent of permanent financing submitted.

**** Interest on Utility Assessment Notes must be included in the Utility Budget appropriation "Interest on Notes".**

(Do not crowd - add additional sheets)

Sheet 65

Not Applicable

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount of Lease Obligation Outstanding 2015	2016 Budget Requirement	
		For Principal	For Interest/Fees
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total			
		80051-01	80051-02

Sheet 65a

Not Applicable

(Do not crowd - add additional sheets)

BOROUGH OF MADISON
ELECTRIC UTILITY CAPITAL FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS

Ord. No.	Improvement Description	Ordinance Date	Ordinance Amount	Balance Dec. 31, 2014 Funded	2015 Authorizations Capital Improvement Fund	Prior Year Encumbrances Cancelled	Paid or Charged	Authorizations Cancelled	Balance Dec. 31, 2015 Funded
25-11	Purchase of Materials for Improvements to Underground Electric Distribution System	08/22/11	$ 250,000.00	$ 25,199.27			$ 10,720.44		$ 14,478.83
02-13; 42-13	Purchase of Digger/Derrick Truck	02/25/13; 09/09/13	225,000.00	38,883.00			22,689.67		16,193.33
10-13	Purchase and Installation of Desiccant Breather Systems and Oil Filtration Systems	04/22/13	45,000.00	25,560.89		$ 574.49	15,512.28		10,623.10
43-13	Repairs to Water and Light Building	09/23/13	125,000.00	67,273.77			9,436.85		57,836.92
12-14	Purchase of Two Pad Mount Transformers	05/12/14	65,000.00	50,273.00				$ 50,273.00	
15-14	Purchase of Fiber Optic Pilot Wire Relay System Between Kings Road and James Park Substations	05/12/14	30,000.00	30,000.00					30,000.00
29-15	Purchase of New Pick-up Truck and Related Equipment	04/27/15	40,000.00		$ 40,000.00		38,005.50		1,994.50
30-15	Purchase of Pole Parn for Storage	04/27/15	120,000.00		120,000.00				120,000.00
32-15	Basketball Court Lighting Replacement at Dodge Field	05/11/15	60,000.00		60,000.00		56,571.00		3,429.00
37-15	Signalization Improvements	05/27/15	25,000.00		25,000.00				25,000.00
50-15	Purchase of Three Historice Lampposts	10/14/15	12,800.00		12,800.00				12,800.00
56-15	Automated Meter Pilot Program	12/14/15	35,000.00		35,000.00				35,000.00
				$ 237,189.93	$ 292,800.00	$ 574.49	$ 152,935.74	$ 50,273.00	$ 327,355.68
					Cash Disbursed		$ 152,935.74		
							$ 152,935.74		

ELECTRIC UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance January 1, 2015	XXXXXXX	738,334.96
Received from 2015 Budget Appropriation *	XXXXXXX	400,000.00
	XXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXX	50,273.00
List by Improvements-Direct Charges Made for Preliminary Costs:	XXXXXXX	XXXXXXX
		XXXXXXX
		XXXXXXX
		XXXXXXX
		XXXXXXX
		XXXXXXX
		XXXXXXX
		XXXXXXX
Appropriated to Finance Improvement Authorizations	292,800.00	XXXXXXX
		XXXXXXX
Balance December 31, 2015	895,807.96	XXXXXXX
	1,188,607.96	1,188,607.96

ELECTRIC UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENT ON IMPROVEMENTS - N/A

	Debit	Credit
Balance January 1, 2015	XXXXXXXX	
Received from 2015 Budget Appropriation *	XXXXXXXX	
Received from 2015 Emergency Appropriation *	XXXXXXXX	
Appropriated to Finance Improvement Authorizations		XXXXXXXX
		XXXXXXXX
Balance December 31, 2015		XXXXXXXX

* The full amount of the 2015 appropriation should be transferred to this account unless the balance of the appropriation is permitted to lapse.

ELECTRIC UTILITY FUND

CAPITAL IMPROVEMENTS AUTHORIZED IN 2015

AND

DOWN PAYMENTS (N.J.S. 40A:2-11)

UTILITIES ONLY

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2015 or Prior Years
29-15 Purchase of New Pick-up Truck	40,000.00		40,000.00	40,000.00
30-15 Purchase of Pole Barn for Storage	120,000.00		120,000.00	120,000.00
32-15 Basketball Court Lighting				
Replacement at Dodge Field	60,000.00		60,000.00	60,000.00
37-15 Signalization Improvements	25,000.00		25,000.00	25,000.00
50-15 Purchase of 3 Historic Lampposts	12,800.00		12,800.00	12,800.00
56-15 Automated Meter Pilot Program	35,000.00		35,000.00	35,000.00
Total	292,800.00		292,800.00	292,800.00

ELECTRIC UTILITY CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS - N/A

YEAR - 2015

	Debit	Credit
Balance January 1, 2015	XXXXXXXX	
Premium on Sale of Bonds	XXXXXXXX	
Funded Improvement Authorizations Cancelled	XXXXXXXX	
Appropriated to Finance Improvement Authorizations		XXXXXXXX
		XXXXXXXX
Balance December 31, 2015		XXXXXXXX

INSTRUCTIONS IN PREPARATION OF ANNUAL FINANCIAL STATEMENT OF 2015

The arrangement of the schedules is shown by the index appearing at the bottom hereof. The statement is prepared on a full cash basis. Any variations from a lull cash basis must be taken up with the Division in advance of the preparation of the statement and the budget.

Summary statements only of debt service are required. The use of summarized forms is permitted to conserve time. Responsibility for the supporting detail is placed on the chief financial officer who must be in a position to support the summarized figures.

No sheets should be eliminated, except utility fund sheets under the conditions stipulated on sheet 2. Those sheets not filled in should be marked "Not Applicable".

INDEX

1, 1a & 1b.	Certification and Affidavit
1c.	Municipal Budget Local Examination Certification
1d.	Report of Federal and State Financial Assistance Expenditures of Awards
2.	Instructions and Certification
3, 3a & 3b.	Trial Balance - Current Fund
4.	Trail Balance - Public Assistance Fund
5.	Trial Balance - Federal and State Funds
6 & 6b.	Trial Balance - Trust Funds / Schedule of Trust Fund Reserves
6a.	Municipal Public Defender Certification - P.L. 1997, C. 256
7.	Analysis of Trust Assessment Cash and Investments Pledged to Liabilities and Surplus
8.	Trial Balance - Capital Fund
9 & 9a.	Cash Reconciliation
10.	Federal and State Grants Receivable
11 & 11a.	Appropriated Reserves for Federal and State Grants
12.	Unappropriated Reserves for Federal and State Grants
13.	Local District School Tax - Municipal Open Space Tax
14.	Regional School Tax - Regional High School Tax
15.	County Taxes Payable - Special District Taxes
16.	Reserves for State and Federal Aid for Library Services
17 & 17a.	General Budget Revenues
17.	Allocation of Current Tax Collections
18.	General Budget Appropriations
18.	Emergency Appropriations for Local District School Purposes
19.	Results of 2015 Operation - Current Fund
20.	Schedule of Miscellaneous Revenues Not Anticipated
21.	Surplus Account and Analysis of Balance
22.	Current Tax Levy
22a.	Accelerated Tax Sale/Tax Levy Sale Chapter 99 To Calculate Underlying Tax Collection Rate for 2008
23.	Due from/to State of New Jersey for Senior Citizens and Veterans Deductions
24	Reserve for Tax Appeals Pending (N.J.S.A. 54:3-37)
25.	Municipal Budget - Computation of "Reserve for Uncollected Taxes" and "Amount to be Raised by Taxation"
25a.	Accelerated Tax Sale - Chapter 99. Calculation to Utilize Proceeds in Current Budget as Deduction to Reserve for Uncollected Taxes Appropriation.
26.	Delinquent Taxes and Tax Title Liens
27.	Foreclosed Property; Contract Sales; Mortgage Sales
28.	Deferred Charges and List of Judgments - Current
29.	Emergency - Tax Map; Revaluation: Master Plan; Revisions and Codification of Ordinance; Drainage Maps for Flood Control; Preliminary Studies, etc. for Sanitary Sewer Systems, Municipal Consolidation Act; Flood or Hurricane Damage
30.	Emergency - Damage to Roads and Bridges by Snow, Ice, etc.; Public Exigencies Caused by Civil Disturbances
31 & 31a.	Summary Statement of Debt Service Requirements - Municipal (or County)
32.	Summary Statement of Debt Service Requirements - School - Type I and Current
33.	Debt Service for Notes (Other than Assessment Notes)
34 & 34a.	Debt Service for Assessment Notes / Schedule of Capital Lease Program Obligations
35 & 35a.	Improvement Authorizations
36.	Capital Improvement Fund
37.	Down Payment
37.	Capital Improvements Authorized in 2015
38.	General Capital Surplus, Bond Covenants
39.	Required Information (N.J.S.A. 52:27BB-55 as amended by Chap. 211, P.L. 1981)

UTILITIES ONLY

40.	Instructions
41 & 55.	Trial Balance - Utility Fund
42 & 56.	Trial Balance - Utility Assessment Trust Funds
43 & 57.	Analysis of Utility Assessment Trust Cash and Investments Pledged to Liabilities and Surplus
44 & 58.	Utility Revenues and Appropriations
45 & 59.	2015 Utility Operations
46 & 60.	Results of Operation, Operating Surplus and Analysis
47 & 61.	Utility Accounts Receivable; Utility Liens
48 & 62.	Deferred Charges and List of Judgments - Utility
49 & 63.	Summary Statement of Debt Service Requirements
49a & 63a.	Summary Statement of Loan Requirements
50 & 64.	Debt Service for Utility Notes (Other than Utility Assessment Notes)
51 & 65.	Debt Service for Utility Assessment Notes
51a & 65a.	Schedule of Capital Lease Program Obligations
52 & 66.	Improvement Authorizations (Utility Capital)
53 & 67.	Capital Improvement Fund and Down Payments
54 & 68.	Utility Capital Improvements Authorized in 2015; Utility Capital Surplus